MONTHLY REPORT

OF THE

DEUTSCHE BUNDESBANK

APRIL 1963

VOLUME 15 NUMBER 4

FRANKFURT (MAIN)

The English version of the

Report of the Deutsche Bundesbank for the Year 1962

will be published shortly. As usual it will contain a detailed presentation of economic features and of present monetary and cyclical problems. For this reason the quarterly analysis of the economic situation—actually due for publication in this Monthly Report—has been omitted. Most of the statistical data usually given in the analysis will be found in the Statistical Section of the present issue.

Translated from the German by Patria Translations Ltd., 22, Cheyne Walk, Hendon Central, London N.W. 4

Security Business with Foreign Countries

By way of supplementing the data currently published in the course of our reporting on the balance of payments as regards the Federal Republic's security transactions with foreign countries the following study analyses more fully this section of the balance of capital transactions. The investigation begins with the year 1958, when, through the change-over of some important European currencies to convertibility, capital transactions with foreign countries were in practice fully liberalised; it extends to the spring of 1963, thus covering a period of over five years, in which security transactions with foreign countries — although fluctuating — became the most important component of private long-term capital movements. So far as the available data permit, the transactions are classified according to the most important kinds of securities — dividend-bearing ("direct investments" and "portfolio investments") and fixed-interest securities of public and private issuers — and also (in the case of transactions in foreign securities) according to the issuers' countries.

Notes on Statistical Method

The statistics of security transactions with foreign countries1) are mainly based on the returns which German banks have to submit to the Bundesbank about contracts for purchase and sale of German or foreign securities concluded with non-residents for their own account or for account of their customers. They record all the payments made in this connection to or by non-residents, so far as these exceed in the individual case DM 500 or its equivalent in foreign currency, hence recording the transaction values in each case and not the nominal values. The returns by the German banks, through which by far the greater part of all security transactions with foreign countries pass, are supplemented through reports by resident business enterprises and private persons effecting security transactions directly, that is without the intervention of German banks, on foreign stock exchanges or outside the stock exchange. The data in the returns make it possible to classify the transactions by kinds of security (dividend-bearing securities including investment fund certificates, fixed-interest securities of public and private issuers, German external bonds) and - in the case of foreign securities - according to the issuer's country. It is also possible to classify the turnovers according to the countries of the foreign purchasers and sellers of securities, this being required for drawing up regional balances of payments. In the following tables the latter classification is not made, however, since for the special purpose of investigating security transactions with foreign countries it is of only slight evidential value2).

 Including the Saarland's transactions with foreign countries as from 6 July 1959, the date of the Saarland's economic incorporation. The security statistics show all statistically recorded private security transactions (other than investments in money-market paper), including for instance capital increases by German subsidiaries of foreign enterprises through the issue of new shares which are taken directly by the foreign parent company. Such investments, based on an intention to participate permanently in the business (so-called "direct investments", in contrast to investments which are speculative or guided exclusively by considerations of yield, and which are described as "portfolio investments"), are accordingly comprised in the following overall tables. So far as they are discernible in the light of existing data as direct investments they are separately indicated in Tables 3 and 6.

In accordance with international practice the security statistics are included in the balance of payments among the *private* long-term capital movements, independently of whether the securities are those of public or private issuers. The governing consideration here is that security transactions are as a rule effected, on a private business basis, between individuals or bodies corporate belonging to the private sector. Only in particular cases, for instance the direct taking of I.B.R.D. bonds by the Deutsche Bundesbank, do public authorities appear directly as purchasers or sellers. These transactions — classified as official capital movements — are not taken into account here.

Security Transactions and Private Long-term Capital Movements

In the category of private long-term capital movements the security transactions with foreign countries have been a dominating element during recent years. This applies not only to German investments abroad, as regards which in the years 1959 to 1962 net pur-

²⁾ Since the non-residents dealing with German banks (most of them being banks and stockjobbers domiciled at international stock exchange centres) execute their transactions by order of customers resident both in their country and elsewhere, any such regional breakdown permits no safe conclusion regarding the country of the foreign ultimate acquirer or initial seller.

chases of foreign securities accounted for altogether some 55 per cent of all statistically recorded private net capital investments, but also to foreigners' investments in Germany. In the case of these the corresponding proportion in the same period was actually 75 per cent. In individual years, too, the proportion of security transactions was greater than that of the other private long-term capital movements, if the temporary large decrease in purchases of foreign securities in 1961 is disregarded. Accordingly security

Table 1: Transactions in Securities and Private Long-Term Capital

(Outflow: —, Inflow: +)
in millions of DM

Items	1	958	19	959	190	60	19	961	1	962
Net German capital invest-	Ì									
ments abroad										
(increase: -)	1									
Total	_1	,142	-2	,022	1,	435	<u> </u> -1	,022	—1	,474
of which: Security			İ		•				1	
transactions 1)	1-	279	-1	,463	- :	715	_	199	_	860
Other capital	1								į	
transactions	-	863	_	559	_ :	720	_	823		614
Net foreign capital invest-										
ments in the Federal Republic	l		!						:	
(increase: +)			!						i	
Total	+	624	+	870	+2,	417	+1	,909	+2	,564
of which: Security	ł								i	
transactions	+	592	+	469	+2,	073	+1	,646	+1	,620
Other capital			Ì							
transactions	+	32	+	401	+	344	+	263	+	944
Balance of private long-term										
capital transactions	1									
Total	-	518	1	,152	+	982	+	887	+1	,090
of which: Security										
transactions	+	313	_	994	+1,	358	+1	,447	+	760
Other capital										
transactions	1_	831	_	158	- :	376	_	560	+	330

transactions have since 1959 been the governing component in the private sector's total long-term capital movements.

With the exception of 1959, in which year the unusually large net purchases of foreign securities by residents exceeded non-residents' acquisition of German securities by almost one billion DM, thereby contributing materially to that year's net private capital export totalling DM 1,152 million, the security transactions with foreign countries have in every year shown a considerable excess of foreigners' purchases of German securities over German investments in foreign securities. Thus they crucially influenced the size of the private sector's net long-term capital imports which have persisted since 1960.

Transactions in Foreign Securities

Overall trend

After the German public had for the first time in 1958 shown relatively strong interest in foreign securities (with DM 279 million of net purchases) the turnovers rose sharply following the transition of some important European currencies to convertibility. In the years 1959 to 1962 DM 6.6 billion of foreign securities were bought and DM 3.4 billion sold, so that the four years resulted in net investment of DM 3.2 billion in securities, reckoned at the transaction values in each case.

These investments, it is true, are distributed in widely varying fashion between individual years. Much the greatest total was achieved in 1959 with net purchases of nearly DM 1.5 billion, of which about DM 1.3 billion were in the first nine months of the year. No doubt the reduction in share yields due to the strong upward tendency on German share markets, coupled with the credit policy directed to lowering interest rates (the Central Bank discount rate stood at its lowest level so far, of 23/40/0, from 10 January to 3 September 1959), had stimulated readiness to invest in foreign securities during this period. The favourable situation on the German capital market further enabled foreign issuers to offer considerable loans for subscription in the Federal Republic as early as the last quarter of 1958, and even more in 1959 (the nominal amount so offered being about DM 90 million in 1958 and DM 375 million in 1959).

On the change-over to a more restrictive credit policy in the autumn of 1959 the net purchases were notably reduced. Even so, the total of DM 715 million invested in securities in 1960 (that is 50 per cent of the total long-term private capital exports in that year) was still quite considerable, although this was mostly due to the net purchases of DM 359 million in the first quarter. In 1961, per contra, the investors in securities showed a reluctance which can hardly be explained by the internal economic situation, and which lasted for practically the whole year. Neither the reduction of the currency risk on purchase of foreign securities as a result of the D-mark revaluation, nor the fact that the trend at some stock exchanges abroad was relatively favourable by comparison with that at German stock exchanges, stimulated the purchase of foreign securities in the further course of the year. Nor did the political situation in the summer of 1961 cause any perceptible increase of investment in securities abroad. At not quite DM 200 million the net purchases in 1961 fell far short of those in the previous year, while at DM 823 million (against DM 559 million in

Table 2: Purchase and Sale of Foreign Securities by Residents 1)

(Excess of purchases over sales: +)
in millions of DM

		Total		Dividend-	bearing se	curities 2)			Fixed-inte	rest-bearin	g securities		
			İ					Purchase			Sale		I
Period	Purchase	Sale	Balance	Purchase	Sale	Balance	Total	Loan issues of public authori- ties 5)	Private loan issues	Total	Loan issues of public authori- ties 3)	Private loan issues	Balanc
1958	383	104	+ 279	196	46	+ 150	187	• .	.	58			+ 129
1959	2,032	569	+1,463	1,409	398	+1,011	623	402	221	171	119	52	+ 453
1960	1,724	1,009	+ 715	1,550	811	+ 739	174	127	47	198	161	37	- 2
1961	1,205	1,006	+ 199	1,067	867	+ 200	138	96	42	139	116	23	<u> </u>
1962	1,672	812	+ 860	1,414	670	+ 744	258	211	47	142	113	29	+ 11
1958 1st qtr.	19	4	+ 15	17	2	+ 15	2			2		•	+
2nd qtr.	56	28	+ 28	24	10	+ 14	32		•	18		•	+ 1
3rd qtr.	62	20	+ 42	47	10	+ 37 ·	15	9	6	10	5	5	+
4th qtr.	246	52	+ 194	108	24	+ 84	138	71	67	28	6	22	+ 1:
1959 1st qtr.	449	89	+ 360	289	37	+ 252	160	33	127	52	31	21	+ 10
2nd qtr.	616	135	+ 481	· 297	67	+ 230	319	298	21	68	58	10	+ 25
3rd qtr.	599	134	+ 465	526	113	+ 413	73	57	16	21	14	7	+ 9
4th qtr.	368	211	+ 157	297	181	+ 116	71	14	57	30	16	14	+ 4
1960 1st gtr.	561	202	+ 359	488	141	+ 347	73	66	7	61	56	5	+ 1
2nd qtr.	341	301	+ 40	303	240	+ 63	38	29	9	61	53	8	- 2
3rd gtr.	507	278	+ 229	479	240	+ 239	28	8	20	38	25	13	- :
4th qtr.	315	228	+ 87	280	190	+ 90	35	24	11	38	27	11	-
1961 1st qtr.	324	321	+ 3	295	253	+ 42	29	15	14	68	61	7	- 3
2nd qtr.	323	. 213	+ 110	290	188	+ 102	33	22	11	25	19	6	+
3rd qtr.	240	191	+ 49	187	165	+ 22	53	45	8	26	21	5	+ :
4th qtr.	318	281	+ 37	295	261	+ 34	23	14	9	20	15	5	+
1962 1st qtr.	576	236	+ 340	433	204	+ 229	143	134	9	32	26	6	+ 1
2nd qtr.	408	240	+ 168	355	190	+ 165	53	38	15	50	40	10	+
3rd qtr.	199	175	+ 24	165	141	+ 24	34	17	17	34	27	- 7	
4th qtr.	489	161	+ 328	461	135	+ 326	28	22	6	26	20	6	+
1963 1st qtr.	303	142	+ 161	153	103	+ 50	150	115	35	39	26	13	+ 1

1959 and DM 720 million in 1960) the other private net investments — not in security form — actually showed a rise. The proportion borne by security transactions to the total private export of capital at long term consequently declined in 1961 to about 20 per cent, whereas in 1959, 1960 and 1962 it lay between 50 and 72 per cent.

At DM 340 million the investments in foreign securities showed a vigorous rise already in the first quarter of 1962, and at DM 520 million in the following three quarters of 1962 they remained quite substantial, although this was due in some cases to special transactions. According to the data now available the foreign securities bought in the first quarter of 1963 amounted to DM 161 million net.

Dividend-bearing Securities

The interest shown by the German public in acquiring foreign securities was definitely concentrated, between 1959 and 1962, on those bearing dividends. With purchases amounting to about DM 5.4 billion and sales to about DM 2.7 billion in that period the net invest-

ments reached roughly DM 2.7 billion, of which more than DM 1 billion were effected in 1959 alone. In 1960 and 1962 net purchases were also comparatively large at about DM 740 million each; between the two years there were however substantial differences in regard to the nature of the investments. This becomes clear when an attempt is made to eliminate from the statistically recorded share purchases those which are to be regarded as direct investments (for instance the forming by a German company of a foreign subsidiary in joint stock form), and which are generally motivated by economic considerations other than those which inspire actual investments in securities (so-called port-

Table 3: Net Purchases of Foreign Dividend-bearing Securities in millions of DM

Үеаг	Total	Direct investments *)	Portfolio investments
1959	+1,011	+ 112	+ 899
1960	+ 739	+ 194	+ 545
1961	+ 200	+ 250	50
1962	+ 744	+ 673	+ 71

folio investments). It is true that the statistics afford no complete picture of the proportion borne by direct investments to the total security transactions; but still it is possible in the light of the available data to assign the larger transactions — which are of most importance for the overall result — with some certainty to one category or the other. The data given in Table 3, which are subject to certain reservations, were obtained in this way.

They indicate the extent to which the character of net security purchases changed in the years 1959 to 1962. After the extensive 1959 and 1960 portfolio investments, due in great part to the establishment of German investment funds placing capital in foreign shares¹), such investments declined by DM 50 million

in 1961, and in 1962 showed excess purchases of only DM 71 million, even though in that year a German banking syndicate took Ford Motor Company shares amounting to DM 119 million. On the other hand direct investments have continuously grown since 1959, although the large 1962 total is in great part due to two special transactions¹) leading to a rise in private investments, which however had against it an equal decrease in other capital items; on balance, therefore, there was no export of capital in respect of these transactions. The result for the first quarter of 1963, namely DM 50 million of net purchases, was also due to direct investments.

Table 4: Portfolio Investments in Foreign Securities from 1959 to 1962 *)

(Excess of purchases over sales: +) in millions of DM

		Total		s (ex	idend-bea ecurities cluding d vestments	1) irect		F	ixed-inter	est-bearin	g securítie	s	
Group of countries, or country								Purchase			Sale		
(issuers)	Purchase	Sale	Balance	Purchase	Sale	Balance	Total	Loan issues of public authori- ties 3)	Private Ioan issues	Total	Loan issues of public authori- ties ³)	Private loan issues	Balanc
All countries	5,460	3,340	+2,120	4,267	2,690	+1,577	1,193	.836	357	650	509	141	+ 543
E.E.C. countries	2,624	1.866	+ 758	2,530	1,783	+ 747	94	58	36	83	58	25	+ 11
Belgium-Luxembourg	199	120	+ 79	137	59	+ 78	62	48	14	61	49	12	+ 1
France	559	391	+ 168	546	381	+ 165	13	2	11	10	2	. 8	+ :
Italy	625	432	+ 193	617	427	+ 190	8	5	3	5	5	0	+ :
Netherlands	1,241	923	+ 318	1,230	916	+ 314	11	3	8	7	2	5	j+ -
E.F.T.A. countries	1,078	557	+ 521	694	387	+ 307	384	- 222	162	170	125	45	+ 21
Denmark	16	10	+ 6	9	1	+ 8	7	7	0	9	8	1	1
Norway	39	29	+ 10	1	0	+ 1	38	38	0	29	29	0	+
Austria	361	204	+ 157	78	93	- 15	283	160	123	111	85	26	+ 17
Portugal	1	0	+ 1	1	0	+ 1	0	0	0	. 0	0	0	_
Sweden	67	45	+ 22	49	35	+ 14	18	1	17	10	0	10	+
Switzerland	396	154	+ 242	369	149	+ 220	27	11	16	5	0	5	+ 2
United Kingdom	198	115	+ 83	187	109	+ 78	11	5	6	6	3	3	+
North America	1.088	562	+ 526	922	488	+ 434	166	44	122	74	34	40	+ 9:
United States of America	884	487	+ 397	781	430	+ 351	103	23	80	57	26	31	+ 4
Canada	204	75	+ 129	141	58	+ 83	63	21	42	17	8	9	+ 4
Other countries among which:	319	122	+ 197	121	32	+ 89	198	161	37	90	59	31	+ 10
Japan	126	37	+ 89	5	1	+ 4	121	119	2	36	35	1	+ 8
South Africa (Republic of)	35	51	- 16	9	18	9	26	1	25	33	6	27	
Brazil	25	2	+ 23	25	2	+ 23	0	0	0	0	0	0	
Spain	19	4	+ 15	19	4	+ 15	٥		0	0	_	0	+
Argentina	28	8	+ 20	15	4	+ 11	13	13	0	4	4	0	+ .
International organisations among which:	351	233	+ 118	-	-	_	351	351	_	233	233	-	+ 11
I.B.R.D. Reintegration Fund of the	281	178	+ 103	_ ,		-	281	281	_	178	178	-	+ 10
Council of Europe	30	11	+ 19	<u> </u>	_	_	30	30		11	11	_	+ 1
European Investment Bank European Coal and Steel	6	5	+ 1	-	_	_	6	6	_	5	5	_	+
Community	34	39	_ 5	_		_	34	34	_	39	39		-

^{*)} As for 1959 breakdown of direct investments (net purchases amounting to DM 112 million) by countries is not available, they could not be eliminated.
1) Including investment fund certificates. - 1) So far as they can be ascertained. - 3) Including loans of international organisations.

¹⁾ As to this see "Saving through Investment Companies since 1959" in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 3, March 1963, Table 2, page 10.

¹⁾ One of these was the taking by a private enterprise of a parcel of Hugo Stinnes Corporation shares, which a public authority had already purchased in 1957, their acquisition being recorded at that time among official capital movements; the other was the inclusion in the statistics of the securities held by a holding company which transferred its registered office from abroad into the Federal Republic.

As can be seen from a breakdown of the portfolio investments1) effected between 1959 and 1962 according to the foreign issuers' countries (see Table 4), the interest shown by Germans in investing in foreign dividend-bearing securities was chiefly directed to shares of companies located in E.E.C. countries. At DM 747 million the net purchases of such paper reached roughly one-half of all the last four years' portfolio investments in shares. Among them, at DM 314 million, the purchases of Dutch shares are well in the lead. The DM 307 million of portfolio investments in E.F.T.A. countries mainly represented Swiss companies' shares (DM 220 million). The net purchases of non-European shares were in the main of securities issued in the United States (DM 351 million); these included the above-mentioned Ford Motor Company shares equivalent to DM 119 million. By comparison the investments in other countries' shares were of only minor importance.

Fixed-interest Securities

With purchases just under DM 1.2 billion and sales at DM 650 million the turnovers in foreign fixed-interest securities in the years 1959 to 1962 fell far short of those in dividend-bearing securities, whereas the proportions borne by both to the 1958 turnovers — which however were small — had still been approximately equal. The net investments in fixed-interest foreign securities followed, with only slight deviations, the issues — beginning in 1957 — of foreign loans on the German capital market. The individual issues are shown in the accompanying list.

The greater part of the foreign issues in the Federal Republic were launched in the first months of 1959, when the situation on the German capital market was especially favourable for foreign issuers. At not quite DM 360 million the first half of that year in fact accounted for nearly one-half of all the net purchases of foreign fixed-interest securities effected from the beginning of 1958 until the end of March 1963. Thereafter it was not until 1962 and finally in March 1963 that net purchases worth mentioning of foreign fixedinterest securities were recorded in the German market, on the floating of the two Osaka loans for DM 100 million nominal each. Apart from the foreign loans issued since 1957 in the Federal Republic, the terms for which had been adjusted to the conditions prevailing at the relevant times on the German capital market, German investors showed only limited interest in acquiring foreign bonds — this being not surprising in view of the interest differential that generally existed during the period under report as between the German capital market and the most important markets abroad.

Loan 1) (currency)	Nomi amour millio	nt in ons	Issue pric in per cer		ed in
5 ¹ / ₂ 0/ ₀ to 7 ¹ / ₂ 0/ ₀ Petrofina S.A., Brussels (U.S. \$)	21	2)	100	Sep.	1957
5 ¹ / ₂ 0/ ₀ Anglo American Corporation of South Africa (DM)	50		100	Oct.	1958
5 ¹ / ₂ 0/ ₀ Republic of Austria (U.S. \$)	42	²)	96	Dec.	1958
5 ³ / ₄ ⁰ / ₀ Sabena S.A., Brussels (DM)	12	2)	100	Jan.	1959
6 % Österreichische Donaukraft- werke (DM)	100		98 ³ / ₄	Feb.	1959
5 ¹ / ₂ 0/ ₀ Japan (U.S. \$)	12.	6^{2})	98	Feb.	1959
5 % International Bank for Reconstruction and Development (DM)	200		100	April	1959
5 ¹ /2 ⁰ / ₀ Council of Europe Loan (DM)	20	2)	99	April	1959
$5^{1/20/0}$ City of Oslo (DM)	30		96	Dec.	1959
6 ¹ / ₂ ⁰ / ₀ Republic of Argentina (U.S. \$)	12	²)	95	July	1961
6 ¹ / ₂ ⁰ / ₀ Prefecture and City of Osaka, Japan (DM)	100		96 ¹ / ₂	Feb.	1962
6 ¹ /2 ⁰ / ₀ Prefecture and City of Osaka, Japan (DM)	100		98 1/2	March	1963

¹⁾ Not shown are loans, issued abroad since 1959, in the issue of which German credit institutions cooperated as members of an international syndicate under foreign leadership or, without being syndicate members, merely acted as intermediaries for subscriptions by residents (examples: the Belgian Fond des Routes Loan of 1960 and the Council of Europe Loan of 1961). The tranches of such loans placed within Germany have not been large in the past.

¹⁾ In this table the total turnovers in foreign dividend-bearing securities, shown in Table 2, have been reduced by the direct investments ascertained for the years 1960 to 1962; corresponding adjustment of the 1959 turnovers was not possible, because for the total direct investments ascertained for that year (net purchases of DM 112 million) there is no breakdown according to issuers' countries.

²⁾ Only the part of the loan placed in the Federal Republic.

Table 5: Purchase and Sale of German Securities by Foreigners
(Excess of purchases over sales: +)
in millions of DM

		Total			idend-bea ecurities				1	ixed-inter	est-bearir	ng securitie	es .		
								Purc	hase			Sa	ıle		
Period	Purchase	Sale	Balance	Purchase	Sale	Balance	Total	Loan issues of public authori- ties 2)	Private loan issues	External bonds 3)	Total	Loan issues of public authori- ties 2)	Private loan issues	External bonds 3)	Balanc
1958	1,803	1,211	+ 592	796	587	+ 209	1,007			22	624		٠.	254	+ 38
1959	2,528	2,059	+ 469	1,902	1,293	+ 609	626	142	462	22	766	77	410	279	- 14
1960	4,349	2,276	+2,073	2,490	1,790	+ 700	1,859	994	828	37	486	108	300	78	+1,37
1961	4,408	2,762	+1,646	2,697	1,354	+1,343	1,711	735	915	61	1,408	616	652	140	+ 30
1962	3,452	1,832	+1,620	1,860	967	+ 893	1,592	827	712	53	865	363	388	114	+ 72
1958 1st qtr.	392	231	+ 161	115	116	_ 1	277				115		•	43	+ 16
2nd qtr.	450	249	+ 201	139	118	+ 21	311		•		131		.	45	+ 10
3rd qtr.	435	351	+ 84	188	142	+ 46	247	33	203	11	209	25	77	107	+ :
4th qtr.	526	380	+ 146	354	211	+ 143	172	38	123	11	169	20	90	59	+
1959 1st qtr.	404	443	39	291	209	+ 82	113	14	94	5	234	23	105	106	- 1
2nd qtr.	644	522	+ 122	459	301	+ 158	185	37	140	8	221	18	117	86	- :
3rd qtr.	830	632	+ 198	692	433	+ 259	138	25	109	4	199	21	120	58	-
4th qtr.	650	462	+ 188	460	350	+ 110	190	66	119	5	112	15	68	29	+
1960 1st qtr.	536	498	+ 38	306	380	74	230	131	95	4	118	13	79	26	+ 1
2nd qtr.	759	536	+ 223	572	432	+ 140	187	74	108	5	104	13	72	. 19	+
3rd qtr.	1,425	662	+ 763	875	557	+ 318	550	303	241	6	105	27	66	12	+ 4
4th qtr.	1,629	580	+1,049	737	421	+ 316	892	486	384	22	159	55	83	21	+ 7
1961 1st qtr.	1,232	466	+ 766	562	228	+ 334	670	327	330	13	238	105	107	26	+ 4
2nd qtr.	1,367	788	+ 579	861	457	+ 404	506	206	287	13	331	145	148	38	+ 1
3rd qtr.	921	858	+ 63	619	343	+ 276	302	109	184	9	515	230	245	40	— 2
4th qtr.	888	650	+ 238	655	326	+ 329	233	93	114	26	324	136	152	36	- '
1962 1st qtr.	1,014	490	+ 524	625	247	+ 378	389	190	182	17	243	90	107	46	+ 1
2nd qtr.	740	542	十 198	409	338	+ 71	331	125	195	11	204	85	96	23	+ 1
3rd qtr.	738	380	+ 358	313	175	+ 138	425	240	173	12	205	83	97	25	+ 2
4th qtr.	960	420	+ 540	513	207	+ 306	447	272	162	13	213	105	88	20	+ 2
1963 1st qtr.	1,043	343	+ 700	319	120	+ 199	724	419	295	10	223	98	95	30	+ 5

Altogether the foreign loans issued in the Federal

Republic between 1958 and March 1963 yielded

proceeds amounting to about DM 670 million. This

Non residents' transactions in German

Republic between 1958 and March 1963 yielded proceeds amounting to about DM 670 million. This represents roughly 85 per cent of the total net purchases of foreign fixed-interest securities effected by residents to the extent of DM 783 million as recorded in the security statistics. According to our statistics, however, a part of the foreign loans issued within the country was taken by non-residents, either at the time of subscription or later. But against these sales to non-residents totalling about DM 185 million (to the extent of about one-half they represent foreigners' purchases of the I.B.R.D. Loan issued in April 1959) there were roughly DM 300 million net purchases of securities issued abroad, most of them being bonds of private enterprises in the United States and Canada as well as of public authorities in Austria. The breakdown of total net purchases of foreign fixed-interest securities according to issuers' countries in the years 1959 to 1962 (see Table 4) largely corresponds to that of the foreign loans issued during the same period in the Federal Republic.

Non-residents' transactions in German securities caused funds amounting to DM 6.4 billion net to accrue to the Federal Republic in the past five years. Thus foreigners' investments in German securities amounted to over three-quarters of the total net addition to foreigners' private long-term investments in the Federal Republic, namely just under DM 8.4 billion. Of the DM 6.4 billion not quite DM 3.8 billion, or 60 per cent, represented net purchases of German dividend-bearing securities, while about DM 2.6 billion were net purchases of German fixed-interest securities. When it is borne in mind that the figures for dividend-bearing securities include about DM 1.4 billion direct investments (of which some DM 1 billion represented capital increases by German subsidiaries of foreign enterprises in the mineral oil and automobile industries alone), it will be seen that the interest shown by foreigners in investing in German securities during the past five years — unlike that shown by the German public in foreign securities - was divided more or less equally between dividend-bearing and fixed-interest securities. The net purchases of fixed-interest securities by foreigners, amounting to DM 2.6 billion as indicated above, resulted from DM 3.3 billion investments in bonds newly issued after the Currency Reform and just on DM 0.7 billion sales of German external bonds; the latter no doubt to a certain extent represented redemption by purchase in the market for account of the German debtors.

As between individual years in the period under report the movements differed quite widely. After the complete removal of the foreign exchange obstacles which had existed until 1958 there was a clear rise in security turnovers, although net purchases by foreigners still remained comparatively small. These amounted in 1958 to DM 592 million, and in 1959 to DM 469 million, the main emphasis in the former year having been on securities bearing fixed-interest and in the latter on those bearing dividends.

At almost DM 2.1 billion in 1960 foreigners' private net investments in German securities reached their peak, with substantially expanded turnovers. They exceeded the previous year's net purchases by DM 1.6 billion, nearly 95 per cent of the growth representing transactions in German fixed-interest securities. In 1961 foreigners' net purchases dropped to about DM 1.6 billion, which level they reattained in 1962. The acquiring of German dividend-bearing securities greatly predominated in 1961, whereas in 1962 foreigners turned their attention more to securities bearing fixed interest. The first quarter of 1963 was also marked by considerable foreign demand, which mainly concentrated on fixed-interest securities. The reasons for the fluctuations — in some cases considerable - both in total amount and in the composition of foreign investors' net purchases will be described in the following paragraphs.

Dividend-bearing securities

At the end of 1958 foreigners began to take a greater interest in the German share market. One principal contributing cause, apart from the removal of practically all obstacles to the international exchange of capital plus the declaring of the D-mark to be convertible, was no doubt the fact that in the light of the valuation methods used abroad German shares at that time were in many cases considered to be under-valued. Accordingly foreigners' investments in German dividend-bearing securities rose in 1959 to about DM 600 million, corresponding to roughly three times the previous year's net investments. In 1960, with considerably larger gross turnovers, foreigners on

Table 6: Net Purchases of German Dividend-Bearing Securities in millions of DM

Period	Total	Direct investments *)	Portfolio investmen		
1958	+ 209	+ 105	+ 104		
1959	+ 609	+ 71	+ 538		
1960	+ 700	+ 429	+ 271		
1961	+1,343	+ 434	+ 909		
1962	+ 893	+ 338	+ 555		
1958 to 1962	+3,754	+1,377	+2,377		

balance acquired shares to an extent which - at DM 0.7 billion — exceeded the previous year's amount by over DM 90 million. If however it is borne in mind that about DM 430 million of the net total were direct investments, which are in general determined by factors other than the general stock exchange tendency, then at DM 270 million the net portfolio investments were only half as great as in the previous year. This is the more astonishing since share quotations were continuing to rise in the first three quarters, and speculative money movements were also considerable. In the third quarter, when share prices reached their highest level, foreigners' purchases (excluding direct investments) also reached their maximum at DM 165 million net; in the fourth quarter on the other hand, when the downward movement of share prices which had begun in September continued, they dropped to only DM 30 million net.

With net purchases amounting to DM 1.3 billion in 1961, and with considerable fluctuations in the course of the year, foreigners' investments in German dividend-bearing securities reached their highest level to date. Even after deduction of direct investments amounting to DM 434 million the purchases, at about DM 0.9 billion, were greater than in any other year. Whereas the net purchases in the first half-year had shown a surplus of not quite DM 630 million, foreigners' net investments in German shares - apart from certain large transactions due to an increase in the capital of foreign companies' German subsidiaries - temporarily declined in the third quarter to only a little over DM 50 million, this being no doubt mainly due to political causes, in particular to the closing of the Berlin inter-sector boundary on 13 August. On the other hand the fourth quarter, towards the close of which there was once more a decline in prices after a temporary vigorous recovery in October and November, again showed a substantial excess of foreigners' purchases in the German share market.

In 1962, with gross turnovers down by about onethird (the average price for quoted shares had fallen

from 529 at the end of 1961 to 397 at the end of 1962), dividend-bearing securities showed an increase of foreigners' investments amounting to not quite DM 0.9 billion, or - when special transactions due to foreigners' direct investments are eliminated - to only DM 555 million. Nearly half of these were effected in the first quarter of the year, when despite a further fall in prices the purchases by foreigners remained at a respectable level. At DM 268 million net (after elimination of direct investments) they exceeded those in the fourth quarter of 1961. In the second quarter on the other hand, with reduced buying and with sales up by about one-quarter, the net investments amounted to only just on DM 70 million; still it is remarkable that, despite the sensational collapse which took place on the share market in May, new investments continued to exceed liquidations. In the third quarter there was a further excess of purchases (with direct investments eliminated) over sales to the extent of more than DM 120 million; and this excess was almost maintained in the fourth quarter, when prices for a time dropped to a new low level on the Cuban crisis, although they quickly recovered from it. In the first quarter of 1963, when quotations declined as they had already done in December 1962, foreigners' net purchases of German shares again rose slightly, reaching DM 134 million.

Fixed-interest Securities

Foreigners' interest in German bonds has been largely concentrated on those of public issuers. Out of foreigners' total net purchases of German fixed-interest securities in the years 1959 to 1962 (no correspondingly detailed figures are available for 1958), which without allowance for repatriated external bonds amounted to DM 2.7 billion, more than DM 1.5 billion were bonds of public authorities and DM 1.2 billion those of private issuers. The importance of the purchases of public securities becomes especially apparent when foreigners' net investments are set against the simultaneous net placing of bonds. Foreigners' net purchases of fixed-interest securities issued by the Federal Government, the Länder, local authorities, the Federal Railways and Postal Administration amounted in the four years to about 28 per cent of the net fixedinterest securities newly placed by the said issuers, whereas the proportion taken by foreigners in the considerably greater net sales of private bonds was only about 5 per cent. Although the two amounts are not precisely comparable (one represents the new placings less redemptions, the other the net purchases both of bonds newly issued in the period and of securities being in circulation from earlier issues), they do show that the market for public authorities' bonds was fed much more by funds accruing from abroad than was the market for private bonds. One reason no doubt lies in the investment habits of foreign purchasers, in many of whose home countries public securities bulk prominently in the market; another may be that by far the greater part of the private fixed-interest securities in the Federal Republic are mortgage and communal bonds, which as a rule have a period to maturity considerably longer than comparable foreign securities.

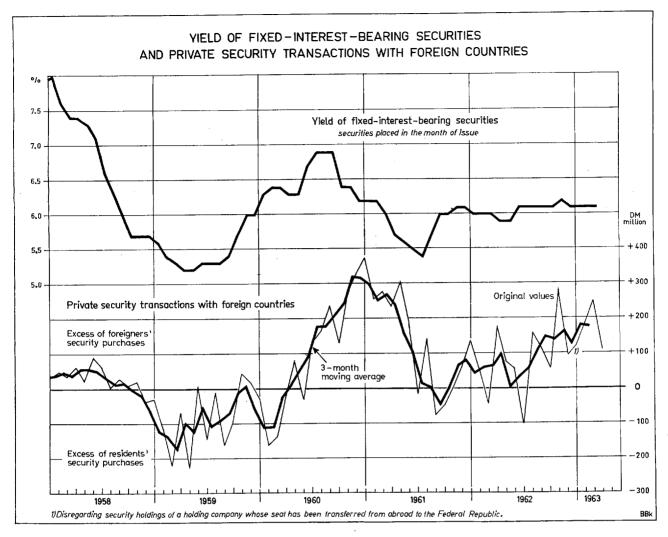
In individual years during the period investigated (1958 to the spring of 1963) there were very wide fluctuations in the net purchases of German fixed-interest securities, with sales actually at times predominating. This was due chiefly to the simultaneous extremely marked changes in yields on fixed-interest securities, these in turn being much influenced by variations of credit policy during those years. Other factors, especially speculative money movements, were also at times quite significant.

Table 7: Purchases by Foreigners and Sales of German Fixed-interest Securities in millions of DM

	Ne 1	t purchase: ixed-intere by for	s ¹) of Ger st securiti eigners	man es		sales 2) of German ters' fixed-interest securities			
Period	Total	Loan issues of public authori- ties ⁵)	Private loan issues 4)	External bonds ⁵)	Total	Loan issues of public authori- ties *)*)	Private Ioan issues		
1959	- 140	65	52	257	7,817	1,384	6,433		
1960	1,373	886	528	41	4,102	1,162	2,940		
1961	303	119	263	— 79	6,641	679	5,962		
1962	727	464	324	61	9,387	2,314	7,073		
1959 to									
1962	2,263	1,534	1,167	— 438	27,947	5,539	22,408		

1) Minus sign: net sales. — 2) Gross sales at issue values minus redemption and repurchases plus re-placings at nominal value. — 3) Loans of the territorial authorities including those of the German Federal Railways and Federal Postal Administration: excluding loans of the Equalisation of Burdens Bank which have been grouped under private loan issues. — 4) Cf. footnote 3). — 5) Securities of public and private issuers, classification not being feasible. — 9) Excluding the 5 % loan of the Federal Republic of Germany (development assistance).

Whereas foreigners in 1958, a year of falling interest rates in the capital market, had invested DM 383 million net in German fixed-interest securities if transactions in external bonds are included, in 1959 — with a slight increase of sales and with marked restraint in the giving of new orders to purchase — they withdrew funds to the extent of DM 140 million. The liquidations were confined to the first three quarters of the year. In the fourth quarter, when the official discount rate after its rise by one-quarter per cent in September was raised from 3 to 4 per cent while the yield on newly issued fixed-interest securities had risen to 6.0% as against 5.2% in May, foreign buying again



began; it was small at first (amounting to not quite DM 80 million), but in the succeeding months it rapidly increased. For the whole of 1960 it reached nearly DM 1.4 billion net, of which about DM 1.2 billion related to the second half-year. One reason for the exceptional increase of foreigners' net purchases would seem to have lain in the further rise of the German capital-market interest rate (at the time of issue the yield on the Federal loan of January 1960 worked out at 6.36 %, and that on the German Federal Railways 61/20/0 loan issued in September of that year at 7.1 %); but in the further course of the year additional factors operated, including, in particular, speculative money movements due to the rumours about upward revaluation of the D-mark. Finally the order made in June 1960 forbidding payment of interest on nonresidents' deposits, and also forbidding the sale of money-market paper to foreigners, no doubt caused at least temporary investments in securities.

In 1961 on the other hand the net purchases of fixed-interest securities again considerably declined,

falling to only about DM 300 million. It is true that at about DM 1.7 billion the new investments almost reached the previous year's level, but the sales rose by more than DM 900 million to over DM 1.4 billion. The first quarter, that is the period immediately before the D-mark revaluation, was still marked by large net purchases - although at DM 432 million these were no longer quite so substantial as in the fourth quarter of 1960, when the rate of interest on capital had attained its peak. In the second quarter, with purchases down and an increase of selling orders, the addition to foreigners' investments reached only DM 175 million. Restraint in the placing of new orders to buy continued in the third and fourth quarters of the year; as a result of the large sales (amounting to nearly DM 850 million in the second half-year) the two quarters together showed an outflow of capital due to sale of fixedinterest securities to the extent of over DM 300 million, this having occurred largely in the third quarter. The second half-year's large sales, after the international currency situation had quietened down, would seem to have been partly due to liquidation of speculative commitments undertaken before the revaluation of the D-mark.

In 1962 the purchases in every quarter again exceeded the simultaneous sales. Altogether foreigners' investments in fixed-interest securities rose by nearly DM 730 million, that is by more than twice as much as in the previous year. The proceeds of three loans issued by German companies in Switzerland in the nominal amount of Sw.fcs. 130 million are contained in the total; but even apart from this the net purchases by foreigners were considerably greater than a year before. After a slight decrease of net buying in the second quarter the purchases by foreigners again rose in the second half of the year, when — unlike the first

months of the year — the yield on fixed-interest securities again tended upwards. In the first quarter of 1963 the keen interest shown by foreigners in German fixed-interest securities not only persisted, but actually continued to rise. With buying orders totalling DM 724 million, and sales roughly as great as in the previous quarter, foreigners' net purchases amounted to some DM 500 million. They were thus greater than in any other quarter except the fourth quarter of 1960. Of the total net purchases DM 320 million were of public authorities' bonds, the proportion of which to the total net purchases was particularly high again because public authorities' issues in that quarter were very large, the terms for them being extremely attractive on an international comparison.

Private and Public Mortgage Banks since the End of 1950

To supplement the article published in the Monthly Report for March 1961 about the position of individual groups of institutions in the German banking system the following study describes the structure and progress of the "pure" mortgage institutions between the end of 1950 and the end of 1962. For many reasons these institutions, combined in our banking statistics in the group described as "Private and Public Mortgage Banks", are of special interest. Their balancesheet total grew faster in the period under report than that of any other banking group. This is the more noteworthy inasmuch as their business had been seriously impaired after the war by a number of factors, for which reason their activity — as will be shown in detail — has in some cases materially changed. In addition they have been exposed to relatively strong competition from other banks, especially the savings banks, and also — in certain lines of business — from some institutions in the non-bank category such as building and loan associations and insurance companies. In their typical business, namely the granting of long-term mortgage loans as well as loans to local authorities on the basis of bond issues (mortgage and communal bonds), the "pure" mortgage institutions compete with the "mixed" real-estate credit institutions under public law, that is the Landesbanken and central giro institutions, and with the "mixed-type" mortgage banks in Bavaria and the Braunschweigische Staatsbank, which are shown in our banking statistics in the group described as State, Regional and Local Banks. In the following study the said credit institutions are joined with the private and public mortgage banks to form the group described as "continuous issuers", so that the progress of the group "Private and Public Mortgage Banks", and of its sub-groups, can be shown within the category of all institutions issuing mortgage and communal bonds. Comparison with the whole of the banks rendering returns for the monthly statistics is on the other hand largely omitted, because most German banks are "all-purpose banks" with a basically different kind of business structure.

Composition and Institutional Features

The main element in the business both of the "Private Mortgage Banks (including ship mortgage banks)" and of the "Public Mortgage Banks" is the granting of mortgage loans; apart from this there are great differences between the two groups, however, especially in regard to the procurement of borrowed funds and to the legal regulation of their business.

According to the definition used in our banking statistics the group "Private Mortgage Banks (including ship mortgage banks)" comprises all pure private mortgage banks subject to the provisions of the Mortgage Bank Law of 13 July 1899 (as amended by the Fifth Amending and Supplementing Law of 14 January 1963) as well as the ship mortgage banks subject to the Ship Mortgage Bank Law of 14 August 1933¹). This group further includes two private real-estate credit institutions without the right to issue securities, namely the Frankfurter Bodenkreditbank AG and the Landesbank bayerischer Haus- und Grundbesitzer AG.

The private mortgage banks, formed mainly in the second half of the 19th century on the model of the French land banks (instituts de crédit foncier), could be

established only with special governmental approval and only as joint stock companies or companies limited by shares (Aktiengesellschaften or Kommanditgesellschaften auf Aktien)²). Only one institution is in the form of a registered cooperative society with limited liability (eGmbH), namely the Bayerische Landwirthschaftsbank, of Munich, which was already operating as a cooperative before the promulgation of the Law. Originally the private mortgage banks operated on a regional basis, chiefly in Bayaria and Thuringia; later, however, they extended their field of activity more widely. The scope of their operations is laid down in detail by the Mortgage Bank Law of 13 July 1899 as well as by the Fifth Law to amend that Law. Their operations are directed in particular

¹⁾ Law on Ship Mortgage Banks of 14 August 1933 (Ship Mortgage Bank Law) as amended by the Notice of 8 April 1943 (Reich Law Gazette I, page 241), by Article 1 of the Law on Measures in connection with Lending against Real Property of 18 December 1956 (Federal Law Gazette I, page 925) and by the Law to Amend the Ship Mortgage Bank Law, of August 1961 (Federal Law Gazette I, page 1359).

²⁾ The governmental investigation of need in connection with the establishing of new credit institutions was abolished, at the middle of 1958, also in the case of the private mortgage banks. In the Fifth Law to Amend the Mortgage Bank Law a minimum capital of DM 8 million is required as a special condition for the establishing of a new private mortgage bank.

to "lending on real properties and issuing mortgage bonds on the basis of the mortgages acquired "1).

Table 1: Breakdown of the Group "Private and Public Mortgage Banks" by Sub-groups End-of-1962 figures

Group	Stitutions Stop	Balance- sheet total ¹) in DM mn
Private mortgage banks (incl. ship mortgage banks)	30	19,460
of which: Private mortgage banks		
(except ship mortgage banks)	25	18,241
Ship mortgage banks	5	1,219
Public mortgage banks	18	20,400²)
of which: Institutions financing house-building	8	16,600°)
of which: Landeskreditanstalten	4	12,326
Stadtschaften	3	1,130
Deutsche Pfandbriefanstalt	1,	3,125 ⁸)
Agricultural credit institutions	8	3 800°)
of which: Ritterschaften	4	204
Landschaften	2	257
Deutsche Landesrentenbank	1	2,0002)
Hannoversche Landeskreditanstalt	1	1,400²)
(Note: Institutions in liquidation)	(2)	(33)

 According to monthly balance-sheet statistics (Interim Statements).
 Rounded figures. — 3) Balance-sheet total according to annual statem - 3) Balance-sheet total according to annual statement.

Of the ship mortgage banks, five in total number and modelled on the private mortgage banks, three originated towards the end of the first world war and two after the second. Their business principally comprises the granting of loans on ships and shipyards against the creation of mortgages and the issue of ship mortgage bonds; as in the case of private mortgage banks, subsidiary transactions are permitted on a limited scale only (Articles 1 and 5 of the Ship Mortgage Bank Law, and "Bill to Amend and Supplement the Ship Mortgage Bank Law"). Now, as distinct from the inter-war period when these institutions mainly lent against inland waterway and coastal ships, their business is concentrated on the financing of seaborne ships - and that to a growing extent on foreign account as well. Just as the other private mortgage banks, ship mortgage banks may be conducted only in the form of a joint stock company or a company limited by shares (Article 2, paragraph 1 of the Ship Mortgage Bank Law).

The properties against which loans are granted, namely real properties in the case of the private mortgage banks and ships in that of the ship mortgage banks, are so different in character that the specific kinds of business can be said to have common features only in form, but not in fact. For that reason the remainder of this study treats the Private Mortgage Banks (except ship mortgage banks) and the Ship Mortgage Banks separately1).

In the "Law on Mortgage Bonds and Similar Bonds of Public Credit Institutions"2) (Mortgage Bond Law) the institutions combined in our banking statistics in the "Public Mortgage Banks" group have a common legal basis, which however regulates only a part of their business activity. Apart from this the business of those institutions differs widely. By origin they may be divided into Landeskreditanstalten (land credit institutions), the institutions known as Landschaften. Ritterschaften and Stadtschaften, and specialised credit institutions.

Within this group the institutions with the largest total business are the Landeskreditanstalten, which mostly originated after the first world war and are fully guaranteed by the Länder in which they have their registered office. As public mortgage banks serving the interests of the community they are - with the exception of the Hannoversche Landeskreditanstalt, of Hanover — primarily organs of governmental housing policy, in which connection a prominent place is taken by the transmission to borrowers, in the banking forms usual in real-estate credit business, of monies provided from the budgets of their Land, of the Federal Government and of the Equalisation of Burdens Fund. Among the banks grouped as "Public Mortgage Banks" the Staatliche Kreditanstalt Oldenburg-Bremen occupies a special position inasmuch as, for purposes of administration, it is associated - in the Managing Board through identity of members - with the Bremer Landesbank³).

The group largest in numbers comprises the institutions which were in origin cooperative, namely the Landschaften, Ritterschaften and Stadtschaften. The Landschaften, which at first operated only in Prussia and there mainly in the East, originate from the cooperative combination of landowners in a specified region for the purpose of meeting the need for agricultural credit. They were the first real-property credit institutions in Germany - the "Schlesische Landschaft" was formed as early as 1770 — and long remained the only banks of this kind. Now only two such institutions still operate in the Federal Republic. Modelled on the Landschaften were the Ritterschaften, four of which

¹⁾ Article 1 of the Mortgage Bank Law as amended by the Fifth Amending and Supplementing Law of 14 January 1963.

¹⁾ See the list on page 25.

²⁾ Law on Mortgage Bonds and Similar Bonds of Public Credit Institutions, of 21 December 1927 (Reich Law Gazette I, page 492), as amended by the Amending Law of 12 March 1931 (Reich Law Gazette I, page 32) and by the Order concerning Stable-value Rights of 16 November 1940 (Reich Law Order concerning Sta Gazette I, page 1521).

³⁾ Not so far included in this group, or in the banking statistics at all, are the institutions promoting housing (for details see footnote 1) on page 22). They exercise functions which are similar, for example, to those of the South German Landeskreditantsalten, but differ from these inasmuch as they have no right to

are still active in Lower Saxony. The Stadtschaften were formed on the lines of the Landschaften, chiefly after the first world war, to deal with town house-property in Northern and Eastern Germany. They too work on the principle of cooperative self-administration; they are guaranteed by communes and communal associations.

Besides the institutions mentioned the Deutsche Landesrentenbank (German Land Mortgage Bank), the Deutsche Pfandbriefanstalt (German Mortgage Bond

Institution) and the Umschuldungsverband Deutscher Gemeinden (Debt Funding Association of German Local Authorities), which latter is recognised as having been transferred to the Federal Republic for the purpose of liquidating its pre-currency-reform business, have also been assigned to the "Public Mortgage Banks" group. The principal function of the Deutsche Landesrentenbank is to finance rural settlement, the integrating of expelled and refugee farmers, the improvement of agricultural structure and of the housing

Table 2: Number and Balance-sheet Total of Private and Public Mortgage Banks, and Classification by Size of Institution

Balance-sheet total in millions of DM

			Balance-			Institutio	ons with a b	alance-sh	eet total of		
End of	Banking group	Total number of	sheet total according to		s than 00 million	to le	o million ss than o million	to le	o million ss than billion		billion l over
уеаг		insti- tutions	monthly balance- sheet statistics	Number	Balance- sheet total	Number	Balance- sheet total	Number,	Balance- sheet total	Number	Balance- sheet total
	Private mortgage banks (incl. ship mtge bks)	24	1,060.8	21	734.0	3	326.8		_	_	_
	of which: Private mortgage banks										
	(exc. ship mtge bks)	20	998.5	17	671.7	3	326.8	-	_	'	_
	Ship mortgage banks	4	62.3	4	62.3	_		-		-	_
1950	Public mortgage banks	15	1,286.0	11	318.8	4	967.2		-	-	
	among which: Institutions financing		i								
	house-building	6	1,099.5	2	132.3	4	967.2	_	_	-	_
	Agricultural credit									1	
	institutions	8	185.7	8	185.7	-				 -	
	Private mortgage banks (incl. ship mtge bks) of which: Private mortgage banks	30	5,031.9	13	427.3	15	3,427.1	2	1,177.5	-	_
	(exc. ship mtge bks)	25	4,697.3	9	215.4	14	3,304.4	2	1,177.5		_
	Ship mortgage banks	25 5	334.6	4	211.9	1	122.7			l _	· _
1954	Public mortgage banks	18	6,188.1	9	147.3	3	542.8	3	1,957.3	3	3,540.7
1	among which: Institutions financing	10	1	ĺ	12712	•	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-	_,		
	house-building	7	5,204.8	1	45.0	1	244.2	2	1,374.9	3	3,540.7
	Agricultural credit										
	institutions	8	842.7	6	80.8	1	179.5	1	582.4	-	
	Private mortgage banks (incl. ship mtge bks) of which: Private mortgage banks	. 29	10,890.9	8	248.3	12	4,025.0	7	4,415.9	2	2,201.7
]	(exc. ship mtge bks)	24	10,060.5	6	167.7	9	3,275.2	7	4,415.9	2	.2,201.7
l i	Ship mortgage banks	5	830.4	2	80.6	3	749.8		_	-	_
1958	Public mortgage banks	18	11,692.4	9	281.7	3	971. 4	-	_	6	10,439.3
	among which: Institutions financing										0.145.4
	house-building	8	9,728.0	1	21.9	2	558.7		_	5	9,147.4
	Agricultural credit institutions	8	1,908.4	6	203.8	1	412.7	_		1	1,291.9
			1,,,,,,,,,	·					!	l	
	Private mortgage banks (incl. ship mtge bks) of which: Private mortgage banks	29	14,640.9	. 7	230.0	8	2,519.3	11	7,819.0	3	4,072.6
	(exc. ship mtge bks)	24	13,616.6	5	129.7	5	1,595.3	11	7,819.0	3	4,072.6
1000	Ship mortgage banks	5	1,024.3	2	100.3	3	924.0	-		-	-
1960	Public mortgage banks	18	15,646.5	9	368.7	1	150.6	2	1,419.5	6	13,707.7
	among which: Institutions financing house-building	8	12,873.7	1	37.2	· 1	150.6	1	623.1	5	12,062.8
	Agricultural credit institutions	8	2,739.4	6	298.1	_		1	796.4	1	1,644.9
ļ	Private mortgage banks (incl. ship mtge bks) of which: Private mortgage banks	30	19,460.2	7	204.6	6	1,705.4	8	5,821.5	9	11,728.7
	(exc. ship mtge bks)	25	18,240.9	6	188.9	2	501.8	8	5,821.5	9	11,728.7
	Ship mortgage banks	5	1,219.3	1	15.7	4	1,203.6	-		l` —	
1962	Public mortgage banks	18	20,440.1	6	159.4	4	613.6	. 1	851.3	7	18,815.8
	among which: Institutions financing					1				1	
	house-building Agricultural credit	8	16,588.2	1	67.0	1	211.7	1	851.3	. 5	15,458.2
	institutions	8	3,819.3	3	59.8	3	401.9		_	2	3,357.6

and living conditions in rural areas. The Deutsche Pfandbriefanstalt, successor of the "Preußische Landespfandbriefanstalt" which was founded in 1922 with the State of Prussia participating, has acted since 1932 as an organ of governmental housing policy. This public-law entity, which has operated since 1950 throughout the Federal Republic and in 1954 became an immediate Federal institution, is one of the largest public banks in the Federal Republic. As already mentioned, the "Law on Mortgage Bonds and Similar Bonds of Public Credit Institutions" applies to all institutions in the group "Public Mortgage Banks". But that Law, known as the Mortgage Bond Law, differs from the Mortgage Bank Law and the Ship Mortgage Bank Law inasmuch as it regulates only one - although the most important - branch of these institutions' business, the rest of their business being subject to their (in some cases widely differing) foundation laws and articles of association. With regard to the function exercised by these institutions a distinction can be made between two types, one being institutions whose main business is to finance housebuilding while the other comprises institutions which chiefly engage in agricultural credit business. For that reason the following sections of this study, when dealing with the public mortgage banks, will to a large extent deal separately with these two groups¹).

Size Categories and Growth of Balance Sheets

Since the institutions transferred into the Federal Republic were authorised to conduct new business, which they had been in most cases by the end of 1951, there has been little further change in the number of private and public mortgage banks. With 25 members at the end of 1962 the "Private Mortgage Banks (except ship mortgage banks)" group comprised as many institutions as in the period between the two world wars (namely 24 at the end of 1938 and 25 at the end of 1936), but fewer than it had contained at the end of 1913 (38). At the end of 1962 five ship mortgage banks were operating in the Federal Republic; this was after the three ship mortgage banks formed in 1917 and 1918 had been joined in 1949 by the Deutsche Schiffahrtsbank AG, of Bremen, and the Deutsche Schiffshypothekenbank zu Lübeck AG. The number of "Public Mortgage Banks" has remained unchanged at 18 since the end of 1957. In comparison with the time before the war — both at the end of 1938 and at the end of 1913 there were 39 such institutions in the then Reich, while at the end of 1936 there were

1) See the list on page 25.

41 — this represents a decrease in number by more than half; the decrease is mainly due to the decline in the case of the Landschaften, Ritterschaften and Stadtschaften, which operated in considerable number in the former German Eastern territories. Throughout the period under investigation the number of banks in the "Agricultural Credit Institutions" group remained unchanged at eight; the group "Institutions Financing House-building" also comprised altogether eight members1) at the end of 1962 after two institutions domiciled in Berlin had been licensed for new business in 1954 and 1956.

For the size-structure of the groups of institutions here investigated the banks with a large balance-sheet total are characteristic. This appears from comparison with the individual size, as measured by their balancesheet total2), of the banks rendering returns for the monthly banking statistics. Of the 2,312 institutions (excluding agricultural credit cooperatives and the Postal Cheque and Postal Savings Bank offices) which submitted monthly interim statements at the end of 1962 there were 336, that is only just on 15 per cent, showing a balance-sheet total of over DM 100 million. On the other hand at the same date as many as 19 of the 25 "Private Mortgage Banks (except ship mortgage banks)", four of the five Ship Mortgage Banks and 12 of the 18 "Public Mortgage Banks" had a balance-sheet total exceeding DM 100 million. It is further noteworthy that the balance-sheet total of nine "Private Mortgage Banks (except ship mortgage banks)" exceeded a billion DM, while that of three Ship Mortgage Banks was between about DM 350 and 400 million. The "Public Mortgage Banks" group also included some smaller institutions; at the end of 1962 three of them, namely the Ritterschaften comprised among the public "Agricultural Credit Institutions", had balancesheet totals averaging only DM 20 million. As many as five of the eight "Institutions Financing Housebuilding", however, had a balance-sheet total of over DM 1 billion at the end of 1962; the individual totals of these institutions' balance sheets lay between DM 2.2 and 4.8 billion.

At roughly 21 per cent each the "Private Mortgage Banks (including ship mortgage banks)" and the "Public Mortgage Banks" accounted for approximately equal proportions of the continuous issuers' combined balance-sheet total. Thus the "Public Mortgage

¹⁾ The difference of two, which is found if the combined totals of the "Institutions Financing House-building" and the "Agricultural Credit Institutions" are compared with the total for "Public Mortgage Banks", is explained by the disregarding of two engaged solely in liquidating pre-currency-reform business, namely the Umschuldungsverband Deutscher Gemeinden, of Berlin, and the Preußische Zentralstadtschaft, also of Berlin. (See also footnote 3) on page 14.)

²⁾ According to returns rendered for the monthly banking statistics.

Table 3: Balance-sheet Total of Continuous Issuers 1)
End-of-year figures

		•	
		among	which:
End of year 2)	Continuous issuers, total	Private mortgage banks (including ship mortgage banks)	Public mortgage bank
	M	lillions of RM or D	м
1928	14,513	5,508	1,488
1930	18,987	6,655	3,272
1932	18,112	6,376	3,408
1934	19,233	6,075	3,337
1936	19,352	6,092	3,497
1938	21,489	6,242	3,626
1950	7,760	1,061	1,286
1962	94,407	19,460	20,440
	per cent of the c	ontinuous issuers' b	alance-sheet tot
1928	100	38.0	10.3
1930	100	35.1	17.2
1932	100	35.2	18.8
1934	100	31.6	17.4
1936	100	31.5	18.1
1938	100	29.0	16.9
1950	100	13.7	16.6
1962	100	20.6	21.7

Sources: Untersuchung des Bankwesens 1933 (Bankenquête), Part II, Statistics, compiled by the Department of Research and Statistics in the Reichsbank; Statistische Jahrbücher für das Deutsche Reich; from the end of 1950 onwards compilations of Bank deutscher Länder and Deutsche Bundesbank.

Banks'" proportion at the close of the reference period roughly corresponded to what it had been during the thirties (see Table 3); on the other hand the "Private Mortgage Banks (including ship mortgage banks)", despite considerable expansion of business in absolute amount, did not reattain the relative position which they held before the second world war, their proportion of the combined balance-sheet total of all continuous issuers at the end of 1962 having been smaller by about one-third than it was during the thirties.

In the period under investigation the balance-sheet total of the "Private Mortgage Banks (including ship mortgage banks)" rose to about 18 times, and that of the "Public Mortgage Banks" to nearly 16 times, of what it had been at the end of 1950. Thus the balance-sheet totals of both these groups have grown faster than the average balance-sheet total of all institutions rendering returns for the monthly statistics, for whom the totals at the end of 1962 had been about 8½ times as great as at the end of 1950. This was partly due to the fact that for obvious reasons long-term business did not get under way after the currency reform nearly as quickly as short-term business, so that at the beginning of the period under review (end-1950) the level of business was comparatively low. The relatively rapid

rise of these banks is thus partly due to the selection of the basis year. A further point to bear in mind on such a comparison is that at least in the first years of the period the repayments to private and public mortgage banks were only small, so that in their case—unlike that of the banks engaging more in short-term business—the granting of new loans caused almost equally great expansion of the balance-sheet total. But the crucial reason was that most of the institutions here considered (both private and public) chiefly granted mortgage loans to finance house-building, which has greatly expanded since 1950 as a result of governmental measures and also—more and more in the course of the years—owing to the renewed strength of the capital market.

Accrual of Borrowed Funds

During the period covered by the survey, the private and public mortgage banks procured their borrowed funds in widely differing ways (cf. Table 4). The greater part of the funds accruing to "Private Mortgage Banks (except ship mortgage banks)" came from bond issues (the proportion of these to the balance-sheet total was about 83 per cent at the end of 1962), but in the case of the Ship Mortgage Banks only about one-half (at the end of 1962 roughly 47 per cent) derived from this source. Approximately a further 40 per cent came to the Ship Mortgage Banks through the obtaining of long-term loans (including loans transmitted on a trust basis). The procurement of long-term funds was also of major importance at the "Institutions Financing Housebuilding" (nearly 55 per cent at the end of 1962) and at the "Agricultural Credit Institutions" covered by this study (just on 61 per cent at that date).

Bond Sales

The differing importance of bonds as an element in the total funds accruing from outside sources is reflected in the extent to which individual groups shared in the total placing of mortgage and communal bonds. Altogether by the end of 1962 the "Private Mortgage Banks (except ship mortgage banks)" had issued DM 15.4 billion, the "Institutions Financing House-building" DM 5.7 billion and the "Agricultural Credit Institutions" DM 1.4 billion of bonds; in proportion to the total placing of bonds by all continuous issuers, namely about DM 39.5 billion up to the end of 1962, the share of the "Private Mortgage Banks (except ship mortgage banks)" was about 40 per cent, that of the "Institutions Financing House-building" 15 per cent and that of the "Agricultural Credit Institutions" 4 per cent (as to this see Table 5).

¹) Private mortgage banks (including ship mortgage banks), public mortgage banks, mixed-type mortgage banks in Bavaria, central giro institutions (including Deutsche Girozentrale — Deutsche Kommunalbank, Düsseldorf), and Braunschweigische Staatsbank, Brunswick. — ²) Until 1938: territory of the German Reich; 1950: area of the Federal Republic (except Saarland) and Berlin (West): 1962: area of the Federal Republic (including Saarland) and Berlin (West).

Table 4: Accrual of Borrowed Funds at Private and Public Mortgage Banks End-of-year figures

	Banking group	1950	1954	1958	1962	1950	1954	1958	1962
			Million	s of DM			per co balance-sh	ent of eet total 1)	
					Bonds in ci	rculation			
Private morts	gage banks (including ship mortgage banks).	661.8	3,552.0	8,244.1	15,632.1	62.4	70,6	75.7	80.3
of which:	Private mortgage banks (except ship mortgage banks)	637.6	3,412.9	7,868.8	15,063.2	63.9	72.7	78.2	82.
	Ship mortgage banks	24.2	139.1	375.3	568.9	38.8	41.6	45.2	46.
Public mortga		185.2	1,147.8	3,004.0	6,823.5	14.4	18.5	25.7	33.
among which:	: Institutions financing house-building	139.7	894.5	2,464.2	5,429.8	12.7	17.2	25.3	32.
	Agricultural credit institutions	45.5	137.1	513.3	1,367.6	24.5	16.3	26.9	35.
Note:									1
Continuous is	ssuers ²)	1,345.4	7,755.7	18,185.9	37,733.5	17.3	28.5	32.4	40.
	•			Lo	ng-term bor	rowed funds	; 3)		
Private mortg	gage banks (including ship mortgage banks)	147.4	750.5	1,684.1	2,310.3	13.9	14.9	15.5	11.
of which:	Private mortgage banks (except ship mortgage banks)	116.8	587.1	1,310.6	1,797.8	11.7	12.5	13.0	9.
	Ship mortgage banks	30.6	163.4	373.5	512.5	49.1	48.8	45.0	42.
Public mortga	age banks	689.3	3,875.4	7,093.6	11,178.9	53.6	- 62.6	60.7	54.
among which:	: Institutions financing house-building	586.2	3,225.6	5,808.1	8,858.0	53.3	62.0	59.7	53.
	Agricultural credit institutions	103.0	649.8	1,285.5	2,320.9	55.5	77.1	67.4	60.
V <i>ote:</i> Continuous is	2 (1,942.4	8,595.0	17,331.8	26,362.0	25.0	31.5	30.9	27
Continuous is	isuets -)	1,942.4	8,595.0		•		1	30.9	47
					nd medium-t				
-	gage banks (including ship mortgage banks)	21.7	60.7	98.2	54.2	2.0	1.2	0.9	0
of which:	Private mortgage banks (except ship mortgage banks)	19.2	56.7	82.5	37.5	1.9	1.2	. 0.8	0.
	Ship mortgage banks	2.5	4.0	15.7	16.7	4.0	1.2	1.9	1.
Public mortge		41.4	172.7	118.9	101.2	3,2	2.8	1.0	0.
among which:	: Institutions financing house-building	38.0	164.3	96.1	93.5	3.5	3.2	1.0	0.
Note:	Agricultural credit institutions	3.4	8.4	22.8	7.4	1.8	1.0	1.2	0.
Note: Continuous is	ssuers ²)	408.2	817.7	853.1	873.0	5.3	3.0	1.5	0.
	·		•		Deposits of	non-banks			
Private morto	age banks (including ship mortgage banks)	5.1	88.9	40.8	43.5	0.5	1.8	0.4	0.
of which:	Private mortgage banks (except ship mortgage banks)	5.1	88.1	40.4	43.0	0.5	1.9	0.4	0.
	Ship mortgage banks	0.0	0.8	0.4	0.5	0.0	0.2	0.0	0.
Public mortga		5.6	23.3	54.4	55.2	0.4	0.4	0.5	0.
	Institutions financing house-building	4.7	22.5	46.0	46.3	0.4	0.4	0.5	o.
	Agricultural credit institutions	0.9	0.8	8.4	8.9	0.5	0.1	0.4	0.
Note:									
vore: Continuous is	suere 2)	2,107.3	4,797.2	6,405.2	9,867.9	27.2	17.6	11.4	10.
Continuous is	suers -)	2,107.5	1,/7/.2	0,103.2	7,007.7	27.2	17.0	11.4	10

Of mortgage bonds (excluding ship mortgage bonds) the continuous issuers had by the end of 1962 placed nearly DM 23 billion. By that date the "Private Mortgage Banks (except ship mortgage banks)" alone had placed about DM 10.7 billion, so that they accounted for nearly half the total placing of such bonds. Since the repayments up to that date amounted to only about DM 500 million, DM 10.1 billion mortgage bonds were in circulation at the end of 1962. By the end of that year the "Institutions Financing House-building" had placed nearly DM 3.3 billion, and the "Agricultural Credit Institutions" DM 0.8 billion, of mortgage bonds.

The total gross placings of communal bonds amounted by the end of 1962 to nearly DM 15.3 billion. At DM 4.7 billion the sales achieved by the "Private Mortgage Banks (except ship mortgage banks)" were the greatest among the institutions here considered; next

came the "Institutions Financing House-building" with DM 2.5 billion. In the case of the "Agricultural Credit Institutions" the sale of communal bonds was of only minor importance, while Ship Mortgage Banks are not permitted to issue any communal bonds. After deduction of repayments the circulation of communal bonds at the end of 1962 was about DM 4.2 billion in the case of the "Private Mortgage Banks (except ship mortgage banks)", and about DM 2.3 billion in that of the "Institutions Financing House-building".

The par value of all bonds in circulation has to be covered at all times in the case of both the private mortgage banks (see Article 6, paragraph 1 and Article 41, paragraph 1 of the Mortgage Bank Law¹), and Article 6, paragraph 1 of the Ship Mortgage Bank Law) and the public mortgage banks (see Article 2,

¹⁾ As amended by the Fifth Amending and Supplementing Law of 14 January 1963.

paragraph 1 and Article 7, paragraph 1 of the Mortgage Bond Law) by mortgage loans, or loans to local authorities, of at least equal amount and yielding at least equal interest. Only within the limits of the substitute cover (Article 6, paragraph 4 of the Mortgage Bank Law1), Article 6, paragraph 3 of the Ship Mortgage Bank Law, and Article 2, paragraph 3 of the Mortgage Bond Law), which during the period considered was more than once altered to accord with changed circumstances, and which as "primary" substitute cover had been limited in the last two years of that period to not more than 20 per cent of the total mortgage and communal bond circulation2), was the circulation of bonds allowed to exceed the total amount of mortgage loans serving as cover. In addition the Mortgage Bank Law, unlike the Mortgage Bond Law, sets a limit to the bond circulation through the socalled "multiplier", according to which the total amount of securities put into circulation by private mortgage banks may reach only a specified multiple of their capital resources. The multiplier, originally 20, was several times altered during the period of investigation. The 1954 Law concerning Further Measures in the Sphere of Credit against Real Properties fixed it at 30, and the 1956 Law on Measures in connection with Lending against Real Property at 25; after these provisions had expired on 31 December 1960 the old limits, set by the Mortgage Bank Law, came into force again. Thus during the last two years of the period the mortgage bond issues of the "Private Mortgage Banks (except ship mortgage banks)" were not allowed to exceed 20 times their capital resources; if communal bonds are included, the limit to the bond circulation of the "Private Mortgage Banks (except ship mortgage banks)" was 28 times their capital and reserves³).

The public mortgage banks are on the other hand not subject to any legal limit on the circulation, but only to limits imposed by their articles of association. Nor does the bill to amend the Law on Mortgage Bonds and Similar Bonds of Public Mortgage Banks contemplate the introduction of any circulation limit. The Federal Banking Supervisory Office may, however, in agreement with the Bundesbank, decide on a regulation of the public mortgage banks' capital resources by

1) As amended by the Fifth Amending and Supplementing Law of 14 January

establishing a "principle" under Article 10 of the Banking Law.

Obtaining of Loans

As already mentioned, the obtaining of long-term resources (shown in the balance-sheet items "Loans taken up for long periods" and "Loans on a trust basis") has been of special importance to the "Institutions Financing House-building", to the "Agricultural Credit Institutions" and to the Ship Mortgage Banks, where it accounted respectively for almost 55 per cent, for over 60 per cent and for more than 40 per cent of the total resources accruing (cf. Table 4). This was doubtless mainly because extensive public credit programmes have been established in the years since 1950 for the most varied purposes, especially to promote publicly assisted housing, and because for transmitting the loan monies the public authorities concerned largely used the services of banks, particularly public mortgage banks. Thus for instance the Landeskreditanstalten in Baden-Württemberg and Bavaria (belonging to the "Institutions Financing Housebuilding" group) were used to transmit public monies for house-building. Correspondingly the Deutsche Landesrentenbank and the Hannoversche Landeskreditanstalt (belonging to the "Agricultural Credit Institutions" group) were employed in the official promotion of agriculture, while in the granting of financial assistance for shipbuilding public agencies largely relied on the private ship mortgage banks. Incidentally the obtaining of loans is not limited by legal regulations in the case of the public mortgage banks, whereas in that of the private mortgage banks loans can be taken only subject to certain conditions. The Law on a Temporary Extension of the Business of Private Mortgage Banks and Ship Mortgage Banks, dated 5 August 1950 but several times prolonged and in force until 31 December 1962, allowed the private mortgage banks by way of subsidiary business to obtain so-called "en bloc loans" from the Reconstruction Loan Corporation and — with the assent of the Supervisory Authorities — from other institutional investors, so that out of the funds thus accruing they might grant mortgage loans and also, since the promulgation in 1956 of the Law on Measures in connection with Lending against Real Property, loans to local authorities. The Fifth Law to Amend the Mortgage Bank Law allows Private Mortgage Banks (except ship mortgage banks) to continue by way of subsidiary business to obtain loans from domestic institutional investors without limitation of time and to be counted against the circulation limit (Article 5, paragraph 1, item 7 of the

²) See the Law to Amend the Law on Measures in connection with Lending against Real Property, of 11 November 1960, and the Law on Measures in connection with Lending against Real Property, of 18 December 1956.

³⁾ Through Article 7 of the Fifth Law to Amend the Mortgage Bank Law the mortgage bond circulation is now limited to 20 times, and through Article 41, paragraph 2 that of communal bonds is limited to 15 times, the liable funds of a private mortgage bank. The Bill to Amend and Supplement the Ship Mortgage Bank Law (Bundesrat Paper 330/62) provides that the circulation of ship mortgage bonds shall also be limited to 20 times the issuer's liable funds.

Table 5: Gross Placing 1) of Mortgage Bonds (including Ship Mortgage Bonds), Communal and Other Bonds
End-of-year figures (cumulative since currency reform)

		1951	1952	1953	1954	1955							
		1931	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
		l		D-:		h	Millions				1 \		
All bonds		393.9	752.7		2,924.2		nks (incl 4,596.0	_			-		
	Mortgage bonds (incl. ship mtge bds.)	372.0	691.4	1,236.8	1 '	3,942.1	3,539.3	5,717.3 4,211.6			7.696.2		
	Communal bonds	21.9	61.3	198.5	553.5	894.9	1.056.7	1,505.7	2,492.7	• • • • • • •	3,372.6	9,342.9 4,074.9	
	Other bonds	_	_	_	_	_				- 5,010.0	- 3,372.0	4,0/4.9	4,/13
			'		Deimata						1		
All bonds	,	369.8	719.8	1.381.5	2,832.5	mortgage 3,789.4	banks (ex 4,390.2						
	Mortgage bonds	347.9	658.5	1,183.0	2,279.0	2,894.5	3,333.5	3,922.3	7,227.6 4,734.9		7,229.1	12,870.4 8,795.5	
	Communal bonds	21.9	61.3	198.5	553.5	894.9	1,056.7				3,372.6		
			i	1						3,020.0	3,572.0	3,071.9	7,/1
All bonds	(ship mortgage bonds only)	24.1	32.9	53.8	91.7	152.7	hip mortga						
	(omb morePage Serias emili		1 32.7	, ,,,,,	71.7	1	205.8	289.3	374.9	448.6	467.1	547.4	66
						Pub	lic mortș	gage bai	nks				
All bonds	•	177.1	274.2	477.6	927.5	1,454.6	1,742.7	2,203.9	2,840.0	3,911.3	4,670.1	5,840.1	7,14
	Mortgage bonds 2)	129.5	204.7	365.3	711.6	1,020.2	1,212.0	1,449.4	1,730.2	2,299.3	2,721.4	3,374.9	4,06
	Communal bonds	47.6	69.5	112.2	215.8	424.4	520.7	734.5		1,395.5	1,683.2	2,130.0	2,66
*	Other bonds 3)	– ,		0.1	0.1	10.0	10.0	20.0	122.5	216.5	265.5	335.2	41
						Institutio	ns financi	ng house-	building				
All bonds		168.8	261.6	448.0	841.5	1,279.0	1,543.7	1,941.5	2,398.3	3,203.1	3,792.7	4,714.4	5,74
	Mortgage bonds	121.4	192.6	336.6	632.7	865.9	1,034.4	1,224.5	1,438.1	1,856.1	2,189.9	2,711.4	
	Communal bonds	47.4	69.0	111.4	208.8	413.1	509.3	717.0	960.2	1,347.0	1,602.8	2,003.0	2,49
						Agric	ultural cre	dit institu	utions		•		•
All bonds		8.3	12.6	29.6	86.0	175.6	199.0	262.4	441.7	708.2	877.4	1,125.7	1,39
	Mortgage bonds 2)	8.1	12.1	28.7	78.9	154.3	177.6	224.9	292.2	443.3	531.6	663.6	
	Communal bonds	0.2	0.5	0.8	7.0	11.3	11.4	17.5	27.0	48.4	80.3	126.9	16
	Other bonds 3)	_	I —	0.1	0.1	10.0	10.0	20.0	122.5	216.5	265.5	335.2	41
						Note:	Continu	ious iss	uers 4)				
All bonds	•	1,179.5	1,969.1	3,442.1	6,690.2	9,120.2				22,532.3	26.084.5	32.445.1	39 44
of which:	Mortgage bonds (incl. ship mtge bds.)2)	886.1	1,514.4	2,557.9	4,804.6	6,198.6	7,246.6	8,424.7	10,053.6	13,039.2	15.422.5	19.108.1	23.25
	Mortgage bonds (excl. ship mtge bds.) 2)	862.0	1,481.5	2,504.1	4,712.9	6,045.9	7,040.8	8,135.4		12,590.6			
	Communal bonds	293.4	454.7	884.1	1,885.5	2,911.6	3,527.7	4,652.9			10,396.5		
	Other bonds 3) 5)	-	-	0.1	0.1	10.0	10.0	20.0	122.5	216.5	265.5	435.2	91
•				per c	ent of cur	nulative t	otal gross	placing b	y all con	tinuous is	suers		
		}			(each cates	gory of bo	nd = 100	per.cent)			
4111				Priva	ate mort		nks (incl	uding sl	nip mort	gage ba	nks)		
All bonds	Manager Lands (C. E. St. A.)	33.4	38.2	41.7	43.7	43.2	42.6	43.7	44.3	42.3	42.4	41.4	40.
or which:	Mortgage bonds (incl. ship mtge bds.)*) among which: Ship mortgage bonds	42.0 100	45.7	48.4	49.3	49.2	48.8	50.0	50.8	50.1	49.9	48.9	48.
	Communal bonds	7.5	100 13.5	100 22.5	100 29.4	100	100	100	100	100	100	100	100
	Other bonds	/	15.5	22.5	29.4	30.7	30.0	32.4	35.7	32.4	32,4	31.6	30.
			ı	1		. –	_ 1	_	_	-	- 1	_	_
All bonds		33.4	1 200				banks (ex						
	Mortgage bonds 7)	31.4 40.4	36.6 44.4	40.1 47.2	42.3	41.5	40.7	41.4	42.1	40.3	40.6	39.7	39.
	Communal bonds	7.5	13.5	22.5	48.4 29.4	47.9 30.7	47.3 30.0	48.2 32.4	48.9 35.7	48.3	48.3	47.4	47.
		'''	1 -5.5	1 22.5	27.1	1		1		32.4	32.4	31.6	30.
							hip mortg	-					
11 handa	(although the form to the		1		100	100	100	100	100	100	100	100	100
All bonds	(ship mortgage bonds only)	100	100	100	100	100	100						
All bonds	(ship mortgage bonds only)	100	100	100	1 100		1	gage ba	nks			,	ı
All bonds		100 15.0	13.9	13.9	13.9		lic mort			17.4	17.0	. 18 n	18
All bonds of which:	Mortgage bonds ²) ⁶)					Pub	lic mort	gage ba 16.8 17.2	16.5	17.4 17.6	17.9 17.6	18.0 17.7	18.
All bonds of which:	Mortgage bonds ²) ⁶) Communal bonds	15.0	13.9	13.9	13.9	Pub	lic mort	16.8		17.4 17.6 15.0	17.9 17.6 16.2	17.7	17.
All bonds of which:	Mortgage bonds ²) ⁶)	15.0 14.6	13.9 13.5	13.9 14.3	13.9 14.8	Pub 15.9 16.5	lic mort 16.2 16.7	16.8 17.2	16.5 17.2	17.6	17.6		17. 17.
All bonds of which:	Mortgage bonds ²) ⁶) Communal bonds	15.0 14.6	13.9 13.5	13.9 14.3 12.7	13.9 14.8 11.4	Pub 15.9 16.5 14.6	16.2 16.7 14.8	16.8 17.2 15.8 100	16.5 17.2 14.1 100	17.6 15.0	17.6 16.2	17.7 16.5	17. 17.
All bonds of which:	Mortgage bonds ²) ⁶) Communal bonds Other bonds ³)	15.0 14.6	13.9 13.5	13.9 14.3 12.7	13.9 14.8 11.4	Pub 15.9 16.5 14.6	lic mort 16.2 16.7 14.8 100 ons financi	16.8 17.2 15.8 100 ng house-	16.5 17.2 14.1 100 building	17.6 15.0 100	17.6 16.2 100	17.7 16.5 77.0	17. 17. 45.
All bonds of which: All bonds of which:	Mortgage bonds ²) ⁶) Communal bonds Other bonds ³) Mortgage bonds ⁷)	15.0 14.6 16.2	13.9 13.5 15.3	13.9 14.3 12.7 100	13.9 14.8 11.4 100	Pub 15.9 16.5 14.6 100 Institution	16.2 16.7 14.8	16.8 17.2 15.8 100 ng house-	16.5 17.2 14.1 100 building	17.6 15.0 100	17.6 16.2 100	17.7 16.5 77.0	17. 17. 45.
All bonds of which: All bonds of which:	Mortgage bonds ²) ⁶) Communal bonds Other bonds ³)	15.0 14.6 16.2 —	13.9 13.5 15.3 —	13.9 14.3 12.7 100	13.9 14.8 11.4 100	Pub 15.9 16.5 14.6 100 Institutio	lic mort 16.2 16.7 14.8 100 ons financi	16.8 17.2 15.8 100 ng house-	16.5 17.2 14.1 100 building	17.6 15.0 100	17.6 16.2 100	17.7 16.5 77.0	17 17 45 14 14
All bonds of which: All bonds of which:	Mortgage bonds ²) ⁶) Communal bonds Other bonds ³) Mortgage bonds ⁷)	15.0 14.6 16.2 — 14.3 14.1	13.9 13.5 15.3 —	13.9 14.3 12.7 100	13.9 14.8 11.4 100	Pub 15.9 16.5 14.6 100 Institutio 14.0 14.3 14.2	lic mort 16.2 16.7 14.8 100 14.3 14.7 14.4	16.8 17.2 15.8 100 ng house- 14.8 15.1 15.4	16.5 17.2 14.1 100 building 14.0 14.9 13.7	17.6 15.0 100 14.2 14.7	17.6 16.2 100 14.5 14.6	17.7 16.5 77.0 14.5 14.6	17. 17. 45.
All bonds of which: All bonds of which:	Mortgage bonds ²) ⁶) Communal bonds Other bonds ³) Mortgage bonds ⁷)	15.0 14.6 16.2 — 14.3 14.1	13.9 13.5 15.3 —	13.9 14.3 12.7 100 13.0 13.4 12.6	13.9 14.8 11.4 100	Pub 15.9 16.5 14.6 100 Institution 14.0 14.3 14.2 Agricu	lic mort 16.2 16.7 14.8 100 14.3 14.7 14.4 litural cree	16.8 17.2 15.8 100 ng house- 14.8 15.1 15.4 dit institu	16.5 17.2 14.1 100 building 14.0 14.9 13.7	17.6 15.0 100 14.2 14.7 14.5	17.6 16.2 100 14.5 14.6 15.4	17.7 16.5 77.0 14.5 14.6 15.5	17. 17. 45.
All bonds of which: All bonds of which:	Mortgage bonds ²) ⁶) Communal bonds Other bonds ³) Mortgage bonds ⁷)	15.0 14.6 16.2 — 14.3 14.1 16.2	13.9 13.5 15.3 — 13.3 13.0 15.2	13.9 14.3 12.7 100	13.9 14.8 11.4 100	Pub 15.9 16.5 14.6 100 Institutio 14.0 14.3 14.2 Agricu 1.9	lic mort 16.2 16.7 14.8 100 14.3 14.7 14.4 sltural cree	16.8 17.2 15.8 100 ng house- 14.8 15.1 15.4 dit institu	16.5 17.2 14.1 100 building 14.0 14.9 13.7 stions 2.6	17.6 15.0 100 14.2 14.7 14.5	17.6 16.2 100 14.5 14.6 15.4	17.7 16.5 77.0 14.5 14.6 15.5	17. 17. 45. 14. 14. 16.
All bonds of which: All bonds of which: All bonds of which:	Mortgage bonds ²) ⁶) Communal bonds Other bonds ³) Mortgage bonds ⁷) Communal bonds	15.0 14.6 16.2 — 14.3 14.1 16.2	13.9 13.5 15.3 — 13.3 13.0 15.2	13.9 14.3 12.7 100 13.0 13.4 12.6	13.9 14.8 11.4 100	Pub 15.9 16.5 14.6 100 Institution 14.0 14.3 14.2 Agricu	lic mort 16.2 16.7 14.8 100 14.3 14.7 14.4 litural cree	16.8 17.2 15.8 100 ng house- 14.8 15.1 15.4 dit institu	16.5 17.2 14.1 100 building 14.0 14.9 13.7	17.6 15.0 100 14.2 14.7 14.5	17.6 16.2 100 14.5 14.6 15.4	17.7 16.5 77.0 14.5 14.6 15.5	17. 17. 45. 14. 14. 16.

¹⁾ Only initial placing of newly issued securities (disregarding amounts redeemed or repurchased). — The figures include security sales in cases where the buyer, for reasons connected with printing or for other reasons, has not yet received actual paper. — 1) Including Landesrentenbrief bonds of Deutsche Landesrentenbank, Berlin/Bonn. — (assenboligationen) of Ritterschaftliches Kreditinstitut des Fürstentums Lüneburg/Celle, as well as annuity and other bonds of Deutsche Landesrentenbank, Berlin/Bonn. — (b) Ese footnote 1) to Table 3. — (b) Bearer bonds issued by central giro institutions. — (c) Per cent of cumulative total gross placing of mortgage bonds (including ship mortgage bonds) by all continuous issuers. — (c) Per cent of cumulative total gross placing of mortgage bonds) by all continuous issuers.

Mortgage Bank Law); in the case of the Ship Mortgage Banks the bill to amend the Ship Mortgage Bank Law (Bundesrat Paper 330/62), which bill is in the stage of preparation, likewise contemplates retaining the power to obtain en bloc loans.

The relatively small extent to which "Private Mortgage Banks (except ship mortgage banks)" have borrowed at long term is reflected in the fact that at most of them, during the period under investigation, the balance-sheet items "Loans taken up for long periods" and "Loans on a trust basis" amounted to little more than one-tenth of their balance-sheet total; at the end of 1962 the long-term borrowings amounted to DM 1.8 billion, or approximately 10 per cent of the total balance sheets of the "Private Mortgage Banks (except ship mortgage banks)". It is however in regard not only to the extent but also to the origin of the funds obtained at long term that very marked differences exist between the "Private Mortgage Banks (except ship mortgage banks)" and the "Public Mortgage Banks". Whereas at the end of 1962 the "Private Mortgage Banks (except ship mortgage banks)" had procured their long-term resources roughly half from credit institutions and one-third from public authorities, the similar resources of "Public Mortgage Banks" at that time came nearly three-quarters from such authorities.

Employment of Resources

In the period under investigation nearly all the loans granted by private and public mortgage banks were of long-term character. Predominant among them were mortgage loans, which at the end of 1962 accounted for four-fifths of the total long-term lending by the institutions here considered. On that date they amounted at the "Private Mortgage Banks (except ship mortgage banks)" to DM 12.3 billion or about 82 per cent, at the "Institutions Financing House-building" to DM 11.9 billion or 82 per cent, and at the "Agricultural Credit Institutions" to DM 2.1 billion or 60 per cent, of the said institutions' total lending at long term; at the Ship Mortgage Banks the whole of the long-term lending was actually mortgage loans. As already stated in the section concerning institutional features, the emphasis of activity in the different lines of lending business varies as between the institutions here considered (see Table 6). In the financing of house construction the "Private Mortgage Banks (except ship mortgage banks)" and the "Institutions Financing House-building" clearly predominate. At the end of 1962 the "Institutions Financing House-building" alone had mortgage loans on newly constructed

Table 6: Long-term Real Estate Loans Granted by
Private and Public Mortgage Banks, according to Categories
End-of-year figures

End of year	Mortgage Ioans, etc., total	Mortgages, etc., on new residential buildings	Mortgages, etc., on agricultural real estate	Ship mortgages	Other mortgages
•		1	Millions of DM		
		Privat	e mortgage	banks	
		(including	ship mortga	ige banks)	
1950	349.1	253.3	14.1	•	81.7
1954	2,243.9	1,598.1	42.3	295.2	308.3
1958	6,498.5	4,334.9	150.3	766.8	1,246.5
1962	13,474.4	9,121.4	437.8	1,125.3	2,789.9
	Priv	ate mortgage b	anks (except sh	ip mortgage b	anks)
1950	316.0	253.3	14.1		48.6
1954	1,948.7	1,598.1	42.3		308.3
1958	5,731.7	4,334.9	150.3	j –	1,246.5
1962	12,349.1	9,121.4	437.8	_	2,789.9
		Shi	ip mortgage ba	nks	
1950	33.1	_	· -		33.1
1954	295.2		_	295.2	
1958	766.8	_	· _	766.8	<u> </u>
1962	1,125.3	_		1,125.3	_
		Publi	c mortgage	banks	
1950	714.5	629.3	56.0		29.2
1954	3,823.1	3,179.5	571.0	48.5	24.1
1958	8,500.3	6,322.2	1,670.7	349.4	158.0
1962	13,987.4	10,515.6	2,659.8	456.4	355.6
		Institution	s financing hou	se-building	
1950	676.4	628.5	18.8		29.1
1954	3,350.4	3,178.4	99.5	48.5	24.0
1958	7,110.3	6,318.2	285.2	349.4	157.5
1962	11,876.6	10,489.2	585.7	456.4	345.3
	İ	Agricul	tural credit ins	titutions	
1950	38.1	0.8	37.2		0.1
. 1954	472.6	1.1	471.4	·	0.1
1958	1,390.0	4.0	1,385.5	-	0.5
1962	2,110.8	26.4	2,074.1	_	10.3
		Note:	Continuous	icenere 1)	•
1950	1,508.5	1,167.5	89.7		251.3
1950	8,646.2	6,701.6	665.5	536.4	742.7
	20,782.4	14,861.8	2,053.6	1,537.4	2,329.6
1958	~~,,		1 -,		1

residential buildings outstanding to a total extent of DM 10.5 billion, and the "Private Mortgage Banks (except ship mortgage banks)" to that of DM 9.1 billion. During the reference period, however, these two groups' proportions of all the continuous issuers' total housing mortgage loans moved in opposite directions. The share of the "Institutions Financing House-building" dropped, with fluctuations, from its relatively high level of 54 per cent at the end of 1950 to 38 per cent at the end of 1962; on the other hand that of the "Private Mortgage Banks (except ship mortgage banks)" steadily rose from 23 per cent at the end of 1950 to 33 per cent at the end of 1962. This was no doubt largely because in the finance of housing during the period there was an increase in the prominence of

capital market resources, which are procured on a large scale by private mortgage banks, while the public monies which are intended for housing (and which are of course transmitted only in part through "Public Mortgage Banks") declined in proportion despite their further considerable growth.

Table 7: Housing Mortgage Loans 1)
End-of-year figures
Millions of DM

	1960	1961	1962
All banking groups among which:	34,261	39,550	46,142
Continuous issuers 2)	20,358	23,397	27,468
among which: "Private Mortgage banks (exc. ship mtge bks)" "Institutions financing	6,342	7,584	9,121
house-building"	8,281	9,127	10,489
Savings banks	12,915	14,985	17,293
Special institutions 3) entrusted with the			
channelling of public housing funds	15,160	16,550	17,892
Building and loan associations of which: Private building and loan	4,831	5,781	6,982 ^p)
associations Public building and Ioan	3,098	3,780	4,660 ^p)
associations	1,733	2,001	2,322
Individual insurance	3,418	4,174	4,835 ^p)
Social insurance funds	1,229	1,319	1,570 °)

Sources: Banking statistics of the Bundesbank; individual reports of the special institutions entrusted with the channelling of public funds earmarked for residential building, as well as estimates; Annual Reports of the Union of Private Building and Loan Associations and of the Office of Public Building and Loan Associations in the German Savings Banks and Giro Association, Bonn; Annual Reports and other publications of the Federal Supervisory Office for Insurance Companies and Building and Loan Associations, as well as estimates; Bulletin of Labour and Social Statistics issued by the Federal Ministry for Labour and Social Affairs, Bonn, as well as estimates.

²) In the case of banks mortgages on new residential buildings only, in the case of all other financial institutions also mortgage loans for the purchase and maintenance of houses and for funding. — ³) See footnote ¹) to Table 3. — ³) Cf. footnote ¹) on this page. — ^p) Provisional. — ^e) Estimated.

Among all the banks and financial institutions concerned with housing mortgage loan business the two groups were also an extremely important element, even though they were exposed to strong competition, especially from savings banks. Great importance also attached to the special institutions¹) (not included in our balance-sheet statistics) which are entrusted with the transmitting of public monies for house-building, as well as to the building and loan associations and the

insurance companies. The housing mortgage loans (shown in Table 7) of the "special transmitting institutions", and also those of the building and loan associations and the insurance companies, comprise those institutions' entire financing of house construction: that is to say, their long-term lending secured by charges on real properties extends not only — as in the case of the figures shown for the groups of banks — to newly constructed dwellings but also to house purchase, house repairs and debt funding. Comparability of the figures for the said institutions with those for the banks is however hardly impaired by the differences of definition, since - according to the available evidence — the credit institutions' mortgage loans for house purchase, house repairs and debt refunding are of only minor significance. Of the funds which on the foregoing definition were employed at the end of 1962 to finance house-building some 60 per cent, or three-fifths, were provided by banks, or transmitted by them in the form of housing mortgage loans to the ultimate borrowers; the 60 per cent included about 14 per cent provided by "Institutions Financing Housebuilding" and some 12 per cent provided by "Private Mortgage Banks (except ship mortgage banks)".

The loans to local authorities, which on the definition applied in our banking statistics comprise loans to districts (Kreise) cities, towns, communes and communal associations, have come to rank (alongside housing loans) as the most important type of lending by the two groups "Private Mortgage Banks (except ship mortgage banks)" and "Institutions Financing House-building". As is generally known, the local authorities prefer to meet their borrowing requirements by taking loans — mostly at long term — from credit institutions, while in recent years they

Table 8: Long-term Communal Loans 1) (including Loans on a Trust Basis) Granted by Private and Public Mortgage Banks

Ban	king group	1950	1954	1958	1962
Private mortg	age banks		Million	s of DM	·
(including shi	p mortgage banks)	33.0	386.6	1,468.0	1,854.6
of which:	Pte mtge bks (exc.			ļ	
	ship mtge bks)	33.0	386.6	1,468.0	1,854.
	Ship mortgage banks	_	_	-	-
Public mortga	ge banks ·	55.6	375.6	736.6	1,243.3
among which	h: Institutions financing				l
	house-building	55.1	347.8	718.7	1,168.3
	Agricultural credit				1
	institutions	0.5	1.2	17.9	75.0
Note:	+				
Continuous iss	suers, total 2)	381.8	2,133.9	5,350.6	7,974.0

¹⁾ Loans to districts, towns, communes and communal associations. — 2) See footnote 1) to Table 3.

¹⁾ These comprise the Wohnungsbauförderungsanstalt des Landes Nordrhein-Westfalen, Düsseldorf, the Wohnungsbaukreditanstalt des Landes Schleswig-Holstein, Kiel, the former Treuhandfonds für Grundpfandrechte des Landes Rheinland-Pfalz (siace the end of 1960 a department of the Landesbank und Girozentrale Rheinland-Pfalz, Mainz), the Wohnungsbaukreditanstalt von Berlin (an institution without legal status, belonging to the Land of Berlin), Berlin, and the Hamburgische Wohnungsbaukasse, Hamburg. Our banking statistics, it is true, show this last institution in the group described as "Credit Institutions with Special Functions"; since however it includes in the item "Administered loans" (shown below the line in its balance sheet) its loans transmitted for housing purposes, these must also be taken into account in order to produce a complete picture of the transmitting institutions' housing mortgage loans.

resorted directly to the capital market only in isolated cases — the borrowers being exclusively large towns. It is worth remarking the relatively strong position of the "Private Mortgage Banks (except ship mortgage banks)" in this branch of business; their total loans to local authorities amounted at the end of 1962 to over DM 1.85 billion, or nearly 15 per cent of all such long-term loans granted by all the credit institutions. At the same date the amount of loans granted by "Institutions Financing House-building" to local authorities was about DM 1.2 billion, or over 9 per cent of such loans granted by all banks; in part these loans, like the housing loans, probably represented public monies transmitted for specified capital projects.

Table 9: Long-term Agricultural Loans¹) Granted by Private and Public Mortgage Banks End-of-year figures

Banking group	1958	1959	1960	1961	1962
	Mill	ions of I	M		
Private mortgage banks		ł			İ
(including ship mortgage banks)	160.9	232.4	293.7	381.4	482.
of which:					
Private mortgage banks	i	1	'		i
(except ship mtge bks)	160.5		293.3		479.
Ship mortgage banks	0.4	•	0.4	•	2.
Public mortgage banks 2)	2,297.9	2,635.3	3,096.0	3,725.0	4,388.
among which:	-				
Institutions financing					
house-building	652.9		855.8		1,143.
Agricultural credit	İ				
institutions	1,645.0	•	2,240.2	•	3,244.
Note:					
Continuous issuers, total 2)8)	3,533.5	4,147.7	4,863.0	5,842.2	7,001.

Loans for agriculture, forestry, and water regulation and supply. — 2) Excluding Saarland. — 3) See footnote 1) to Table 3.

In agricultural lending against real properties the "Agricultural Credit Institutions" 1) naturally held the leading position among the banks here considered. As can be seen from our statistics regarding borrowers (cf. Table 9), their total long-term loans granted for agriculture, forestry and water regulation and supply amounted at the end of 1962 to DM 3.2 billion (that alone being nearly 30 per cent of all such loans granted by all the banks); of this amount some DM 2 billion were mortgage loans on agricultural properties (see Table 6). The share of the "Institutions Financing House-building" in the long-term loans granted in connection with agriculture, forestry and water amounted at the end of 1962 to about DM 1.1 billion, or say 10 per cent, while that of the "Private Mortgage Banks

(except ship mortgage banks)" was DM 480 million, or around 4 per cent, of all bank loans granted in this category.

Of the ship mortgage loans granted by all the banks together, totalling DM 2.2 billion, roughly one-half, namely something over DM 1.1 billion, came from Ship Mortgage Banks (cf. Table 6). At the same date the "Institutions Financing House-building", some of which engage in this type of business, showed ship mortgage loans totalling DM 460 million, or a little over 20 per cent of mortgage loans in this category granted by all the banks.

Substitute Cover

At institutions in the groups here considered the amount of funds procured through the issue of bank bonds in past years almost continuously exceeded, although in varying degree, that of the mortgage loans simultaneously granted. The legislature had from the outset allowed for the fact that it would not necessarily be possible for the amount of bond issues at all times to match that of the loans serving as cover; it did so by providing for substitute cover (Article 6, paragraph 4 of the Mortgage Bank Law, Article 6, paragraph 3 of the Ship Mortgage Bank Law, and Article 2, paragraph 3 of the Mortgage Bond Law). It was however not until after the second world war that the relevant provisions became important. Before the war, on the other hand, the lending and the borrowing business of the mortgage institutions had closely corresponded in point of time; bond issues followed immediately on the granting of mortgage loans, and evidently repayments of such loans also coincided with redemptions of bonds. In any case, at that time the circulation of bonds was usually roughly as great as the total mortgage loans, plus loans to local authorities, serving as cover. In the case of the "Hypotheken-Aktienbanken", at about RM 6.7 billion at the end of 1938 the said circulation was actually somewhat smaller than the RM 6.9 billion of such loans entered in the cover register, while at about RM 4.0 billion in the case of public mortgage institutions (including Landesbanken and central giro institutions) it was slightly greater than the RM 3.94 billion of loans serving as cover 1). After the second world war there was a fundamental change in this respect, inasmuch as bond issues came to exceed — in some cases considerably — the simultaneous granting of mortgage loans. This was partly due to the fact that the relation

^{1) &}quot;Agricultural Credit Institutions" within the scope of this investigation — confined to the "pure" mortgage banks — comprise only those banks mainly engaging in agricultural credit which belong to the group "Public Mortgage Banks", but do not include "Agricultural credit institutions" of the other banking groups, such as Landwirtschaftliche Rentenbank and Deutsche Genossenschaftskasse.

¹⁾ See the Reich Statistical Office's Statement "Nachweisung über den Umlauf und die Deckung der Schuldverschreibungen der Boden- und Kommunalkreditinstitute am 31. Dezember 1938", published in the German Reich and Prussian State Advertiser (Deutscher Reichs- und Preußischer Staatsanzeiger) No. 48, of 25 February 1939.

between capital resources and new business of the mortgage banks had deteriorated in comparison with the thirties. Another factor of great importance was the more or less lengthy time-lag between the promise of the loan which is the precondition for the obtaining of official loans by the parties ordering the building, on the one hand, and the registration of the mortgage on the other; as against this, however, the mortgage banks did try so far as possible to procure the resources they required for financing purposes at the same time as they promised their mortgage loans. The legislature allowed for the altered situation by granting the banks alleviations in regard to their substitute cover. At the end of 1962 the substitute cover at the "Private Mortgage Banks (including ship mortgage banks)" amounted to about DM 1.6 billion, while their total bond circulation exceeded DM 15.6 billion; at the "Public Mortgage Banks", with roughly DM 6.8 billion of bonds in circulation, it amounted to about DM 315 million1).

Capital Resources

At the end of 1962 the total capital resources of private and public mortgage banks were approximately equal in amount. At that time the "Private Mortgage Banks' (including ship mortgage banks)" capital and reserves according to Article 10 of the Banking Law amounted to about DM 660 million or 3.4 per cent of their balance-sheet total, while those of "Public Mortgage Banks" reached roughly DM 675 million or 3.3 per cent. Apart from the absolute amount, however, there are considerable differences between the two groups as regards their capital resources, since differing legal provisions apply. Whereas the public mortgage banks are supplied with capital

by the public authorities or, where this is not the case. have to accumulate a reserve fund from profits, the private mortgage banks' capital is formed primarily by the issue of shares. Moreover, in the case of private mortgage banks there exists, through the multiplier. a close connection between the amount of capital resources and that of the bond circulation, and thus ultimately with the volume of business. While at the end of 1950 the capital resources at some DM 65 million amounted to about 10 per cent of the bond circulation and to 6.1 per cent of the balance-sheet total, these ratios deteriorated rapidly until the end of 1954. Although capital resources by then had risen to DM 132 million or more than twice their end-1950 level, they accounted for only 3.7 per cent of the bond circulation and 2.6 per cent of the balance-sheet total. Thus the circulation limit then fixed at 30 times the capital resources was nearly reached. In the following years capital resources grew at an accelerated rate. At the above-mentioned sum of DM 660 million at the end of 1962 they amounted to 4.2 per cent of the bonds in circulation and 3.4 per cent of the balancesheet total.

Another characteristic feature of the private mortgage banks is the close financial interrelation between them and the rest of the banking system, which results from the commercial banks' participation in such banks' share capital. Through these relationships the three big banks, some private bankers and a few regional banks, among others, safeguard their interest in real-estate credit business. The shares of five private mortgage banks, and of all the ship mortgage banks, are not quoted at the stock exchange because their capital is entirely or almost exclusively in the hands of other banks; according to the partial data available, however, a substantial part of the capital of those institutions whose shares are quoted at the stock exchange has also been acquired by other banks.

¹⁾ See the Federal Statistical Office's Statement "Nachweisung über den Umlauf und die Deckung der Schuldverschreibungen der Boden- und Kommunalkreditinstitute, Ende Dezember 1962", published in the Federal Advertiser (Bundesanzeiger), Vol. 15, No. 43, of 2 March 1963.

List of Institutions Covered by the Investigation

I. Private Mortgage Banks (including Ship Mortgage Banks)

(1) "Private Mortgage Banks (except ship mortgage banks)": Bayerische Handelsbank - Bodenkreditanstalt -, München Bayerische Landwirthschaftsbank e.G.m.b.H., München Braunschweigisch-Hannoversche Hypothekenbank, Hannover Deutsche Centralbodenkredit-AG, Berlin-Charlottenburg/Köln Deutsche Genossenschafts-Hypothekenbank AG, Berlin-Charlottenburg/Hamburg Deutsche Hypothekenbank, Bremen

Deutsche Hypothekenbank (Actien-Gesellschaft), Berlin-Charlottenburg/Hannover Deutsche Wohnstätten-Hypothekenbank AG, Berlin-Charlottenburg/Wiesbaden

(pre-1945 bank, not yet authorised to conduct new business)

Frankfurter Bodenkreditbank AG, Frankfurt (Main) 1)

Frankfurter Hypothekenbank, Frankfurt (Main) Hypothekenbank in Hamburg, Hamburg

Landesbank bayerischer Haus- und Grundbesitzer AG, München 1)

Lübecker Hypothekenbank AG, Lübeck

Mecklenburgische Hypotheken- und Wechselbank, Lübeck (in liquidation)

Pfälzische Hypothekenbank, Ludwigshafen (Rhein)

Rheinische Hypothekenbank, Mannheim

Rheinisch Westfälische Boden-Credit-Bank, Köln

Sächsische Bodencreditanstalt, Berlin-Charlottenburg/Frankfurt (Main)

Süddeutsche Bodencreditbank, München

Thüringische Landes-Hypothekenbank AG, Hagen (in liquidation)

Vereinsbank in Nürnberg, Nürnberg Westdeutsche Bodenkreditanstalt, Köln Westfälische Hypothekenbank AG, Hagen Württembergische Hypothekenbank, Stuttgart Württembergischer Kreditverein AG, Stuttgart

(2) Ship Mortgage Banks:

Deutsche Schiffahrtsbank AG, Bremen Deutsche Schiffsbeleihungs-Bank AG, Hamburg Deutsche Schiffskreditbank AG, Duisburg Deutsche Schiffspfandbriefbank AG, Berlin/Bremen Schiffshypothekenbank zu Lübeck AG, Lübeck – at present Kiel

II. Public Mortgage Banks

(1) "Institutions Financing House-building":

Badische Landeskreditanstalt, Karlsruhe Bayerische Landesbodenkreditanstalt, München Das Berliner Pfandbrief-Amt (Berliner Stadtschaft), Berlin Deutsche Pfandbriefanstalt, Berlin-Charlottenburg/Wiesbaden Niedersächsische Wohnungskreditanstalt - Stadtschaft -, Hannover Staatliche Kreditanstalt Oldenburg-Bremen, Bremen Stadtschaft der Mark Brandenburg, Berlin Württembergische Landeskreditanstalt, Stuttgart

(2) "Agricultural Credit Institutions":

Braunschweigischer ritterschaftlicher Kreditverein, Wolfenbüttel Bremenscher ritterschaftlicher Kreditverein, Stade Calenberg-Göttingen-Grubenhagen-Hildesheim'scher ritterschaftlicher Kreditverein, Hannover Ritterschaftliches Kreditinstitut des Fürstentums Lüneburg, Celle Deutsche Landesrentenbank, Berlin-Grunewald/Bonn

Hannoversche Landeskreditanstalt, Hannover Schleswig-Holsteinische Landschaft, Kiel Westfälische Landschaft, Münster (Westf.)

(3) Institutions in Liquidation:

Preußische Zentralstadtschaft, Berlin Umschuldungsverband deutscher Gemeinden, Berlin-Charlottenburg

¹⁾ Without right of issue.

Results of Seasonal Adjustment

On the following pages seasonally adjusted values are published, for the period since 1955, in respect of 32 important series of economic statistics. Adjustment for the season has been carried out according to the method described in the Monthly Reports for March 1957 and August 1961. Two-monthly figures are indicated in each case in addition to the monthly values because, as explained in the Monthly Report for August 1961, the former reveal the cyclical component in the movement more clearly than the latter. These figures, like those resulting from every seasonal adjustment, are of course only approximations.

It is contemplated that the figures for the last three years shall be currently published in the Statistical Section of the Monthly Reports.

Page	Pag
1 ugc	1 ugo
1. Note and Coin Circulation 27	Building Permits
2. Unemployment	
	Cubic Content (in cu.m.)
Index of Industrial Production	18. All buildings
	19. Residential
3. All Industries 27	20. Non-residential
4. Mining 27	
5. Basic and Producer Goods Industries . 28	
6. Capital Goods Industries 28	ı
7. Consumer Goods Industries 28	Orders Reaching Industry
8. Food, Beverage and Tobacco Industries 28	
9. Public Utilities 29	21. All Industries 32
10. Building Industry 29	22. Basic Industries 32
	23. Capital Goods Industries 32
•	24. Consumer Goods Industries 32
Capital Goods	25. All Industries, from Home Market 33
(combined according to groups of goods)	26. Capital Goods Industries,
11. including Automobiles 29	from Home Market
12. excluding Automobiles 29	27. All Industries, from Abroad 33
Consumer Goods	
(combined according to groups of goods)	Retail Sales
13. including Automobiles 30	28. Total
14. excluding Automobiles 30	29. Food, Beverages and Tobacco
Building Permits	•
Estimated Dutlitus Conta	Foreign Trade
Estimated Building Costs	
15. All buildings 30	30. Imports, Total
16. Residential 30	31. Exports, Total
17. Non-residential 31	32. Imports of Industrial Goods 34

Table 1: Note and Coin Circulation

in billions of DM

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	12.43	.47	12.44	.53		.74 12.73	13 13.06	13.04		.34		.42 13.45
1956	two-monthly monthly	13	72	13	.90	14	•	14	14.18	14	-	14 14.30	.47 14.65
1957	two-monthly monthly	14	•	14	.95 15.14	15		15.27	15.59	15 15.69	.74 15.80	16 15.96	.01 16.07
1958	two-monthly monthly		.27 16.37		16.57	16.72	.76 16.81	16.75		17.00			.50 17.48
1959	two-monthly monthly		.61 17.66	18.05	.87 17.69		.07		3.40 18.49	18 18.40	.47 18.55	18.74	.73 18.72
1960	two-monthly monthly	19 18.98	.02 19.06		.19 19.40		.56 19.72		9.80 19.85	19.96	20.24		.35 20.38
1961	two-monthly monthly	20 20.60	.66 20.74		21.12		.29 21.37		l.68 21.72		.14 22.18		.47 22.66
1962	two-monthly monthly	22 22.65	.76 22.87		.39 23.68		.57 23.71		3.49 23.54	23 23.67	.64 23.60	24.04 24.04	
1963	two-monthly monthly	24 24.36	.49 24.62	24.92	<u>L</u>		<u> </u>						<u> </u>

Table 2: Unemployment 1)

in thousands of persons

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	1,1	47	98		. 90)5 	. 84	4	. 81	6	. 73	8
1956	two-monthly monthly	. 6	76 •	76		. 7	44	73	32 ·	. 72	9 .	76	•
1957	two-monthly monthly	. 7	22	. 67	75 •	. 7:	19 	. 69	94 	. 67		• 74	: 5 •
1958	two-monthly monthly	. 7	63 •	. 66	17 •	. 6	81	. 66	52 •	. 64	9	56	•
1959	two-monthly monthly	. 6	72 •	. 57	'1 	. 4	8 4 •	44	14 •	34 372 ²)	6 331	296 296	90 282
1960	two-monthly monthly	268 268	268	261	248	234	43 236	226	22 215	207 207	3 198	185	31 176
1961	two-monthly monthly	197	77 156	143	165	1 164	56 157	154	55 155	155 I	4 153	155	155
1962	two-monthly monthly	1 135	46 158	164	146	1 143	37 140	140	37 135	136	7 138	143	12 141
1963	two-monthly monthly	216	238	160	l		<u> </u>						

¹⁾ From July 1959 including Saarland. — 2) Since from October 1959 a distinct change in the seasonal trend was observed, regression equations calculated on the basis of a shortened period were applied to the seasonal adjustment.

Index of Industrial Production

Table 3: All Industries

1950 = 100

Year		Jan.	1	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	168	170	172	174	73	176	178	178	179 180	183	184	1 186	98 189
1956	two-monthly monthly	189	187	184	189	193	195	192 190	195	195	195	193	1 195	95 195
1957	two-monthly monthly	200	203	206	199	204	204	203	202	202	204	×4 205	205	206
1958	two-monthly monthly	210	210 	209	206 206	07 209	203	206	211	210 210	210 210	2 215	213	13 212
1959	two-monthly monthly	209	211 	214	220	19 218	220	221 223	224	226 229	232	235	237	39 242
1960	two-monthly monthly	240	240 	240	244 244	13 241	246	249 252	249	251 253	255 255	254	258	256
1961	two-monthly monthly	262	262 	262	261	52 263	262	261 259	263	263	264 264	267	266	68
1962	two-monthly monthly	268	269	271	260 260	57 274	272	275 269	277	278	284	3 282	286	281
1963	two-monthly monthly	272	268	P) 265 P)	274 ^p)	I		1	:	L			! 	1

Table 4: Mining

1950 = 100

Year		Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	133	134	134	135	35 135	136	36	138	138	137	140	1 139	41 143
1956	two-monthly monthly	141	140	139	140	41 142	141	41 142	144 144	15 146	145	14 144	145	44 144
1957	two-monthly monthly	145	146	147	1 147	47 147	148	.48 149	148	8 147	144	16 148	148	47 146
1958	two-monthly monthly	148	147 	146	1 147	48 148	146	48 149	149	18 148	149	18 148	145	43
1959	two-monthly monthly	143	144 	144	143	42 141	143	.42 140	139	39 139	143	12 141	144	46 148
1960	two-monthly monthly	148	146	145	1 146	46 146	145	146	146	16 146	146	15 145	149	47 146
1961	two-monthly monthly	145	147	149	1 149	49 150	151	(49 147	150	50 150	151 151	52 152	151	.52 154
1962	two-monthly monthly	149	150	152	1 151	52 153	148	151 155	152	53 153	157	56 154	150	.52 153
1963	two-monthly monthly	156	156	P) 157 P)	163 ^p)	ı		1]				1

Index of Industrial Production (continued)

Table 5: Basic and Producer Goods Industries

1950 = 100

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	1 165	68	172	71 170	173	74 176	17 176	6 177	179	9 179	181	2 183
1956	two-monthly monthly	185	174	182	85 189	189	188	191	1 191	190	188	189	
1957	two-monthly monthly	1 195	98	199	98 197	198	195	19 194	6 19 7	198	200	199	199
1958	two-monthly monthly	202	204	198	99	198	202	204 204	3 202	203	4 206	208	98 207
1959	two-monthly monthly	20 4	210	218	20 221	224 224	26 228	23 230	2 234	24 238	0 241	245 245	8 251
1960	two-monthly monthly	249	250	256 256	54 . 252	260 260	263	262 262	5 267	267 267	i6 266	270	9 267
1961	two-monthly monthly	274	273	272	74 276	273 273	73 272	27 275	4 273	275 275	6 277	275 275	7 279
1962	two-monthly monthly	277	79	270	79 287	293	299	297 297	9 300	303 303	1 299	300 300	8 296
1963	two-monthly monthly	281	77 P) 274 P)	289	ı		l						

Table 6: Capital Goods Industries

1950 = 100

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	207	208	214	14 213	219	20 222	227 226	227	231	3 234	23 236	9 242
1956	two-monthly monthly	242	239	240	244	248	241	247 248	246	245	3 240	24 244	
1957	two-monthly monthly	248	252 255	247	51 255	255 255	54 254	251 250	252	257 257	5 254	25 256	8 261
1958	two-monthly monthly	265	265 265	266	57 268	260 260	272	275 275	275	272	7 282	280	8 276
1959	two-monthly monthly	270	27 <u>4</u> 278	283	33 282	283	286	292 286	298	302 I	314	31 315	7 319
1960	two-monthly monthly	319	319 319	326 326	24 322	333	37 340	341 339	344	349 351	348	357 S	5 353
1961	two-monthly monthly	364	364 363	363	5 367	365	360	365 366	364	364 L	5 367	366	1 375
1962	two-monthly monthly	370	371 373	359	374 374	365 365	76 379	375 375	379	385 387	5 383	38 38 8	5 382
1963	two-monthly monthly	363	362 P) 360 P)	374 P)	l		1						
P) Pr	ovisional.											···	

Table 7: Consumer Goods Industries 1950 = 100

	Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
two-monthly monthly	153	154	156	160	158	162	163	16 159	1 163	167	7	170	72
two-monthly monthly	172	170 !	168	170	72 175	176	76 176	18 179	0 180	177 177	180	180	179
two-monthly monthly	· 185	188 	190	181	8 4 186	190	182	188	8 188	188 188	7 186	187	186
two-monthly monthly	192	189	186	184 184	36 187	11 178	32 185	18 189	6 182		186		80 179
two-monthly monthly	177	181	184	191	71 190	191	200		9 203		202	20	209
two-monthly monthly	203	203	203	209 209	8 206	213	212	21				21	.5 212
two-monthly monthly	217	217	218	219 219	19 220	219	19 219		9	221	L·	22	
two-monthly monthly	224	227	230	219	23	25	14	23	2	238	3	23	•
two-monthly monthly	230	226			 I <i>:</i>		 I				-54		
	monthly two-monthly monthly two-monthly monthly two-monthly	two-monthly monthly 153 two-monthly monthly 172 two-monthly monthly 185 two-monthly monthly 192 two-monthly monthly 177 two-monthly monthly 203 two-monthly monthly 217 two-monthly monthly 217 two-monthly monthly two-monthly two-monthly two-monthly monthly 224	two-monthly monthly 153 170 monthly 172 170 monthly 185 188 monthly 185 189 monthly 192 180-monthly 197 180-	two-monthly monthly 154 156 two-monthly 172 168 two-monthly 172 168 two-monthly 185 190 two-monthly 185 190 two-monthly 181 181 monthly 177 184 two-monthly 203 203 two-monthly 217 218 two-monthly 217 218 two-monthly 227 227 monthly 224 226 P)	two-monthly monthly 153 156 160 150	two-monthly monthly 153 156 160 158 170 172 168 170 175 175 188 184 185 186 187 186 186 186 186 186 187 186 186 187 187 188 191 190 180	two-monthly monthly 153 156 160 158 162 160 158 162 170 175 176 170 175 176 170 175 176 170 175 176	two-monthly monthly 154 156 160 158 162 163 163 156 160 158 162 163 163 170 175 176	two-monthly monthly 153 156 160 158 162 163 159 160 158 162 163 159 160 158 162 163 159 160 158 162 163 159 160 170 181 180	two-monthly monthly 154 156 160 158 162 163 159 163 159 163 159 163 159 163 159 163 159 163 159 163 159 163 159 163 159 163 150 150 170 170 175 176 176 176 179 180 18	two-monthly monthly 154 156 160 158 162 163 159 163 167 160 170 172 176 176 179 180 177 184 191 190 191 200 196 203 209 206 213 212 211 213 215 180 216 216 227 223 224 235 232 232 238 180	two-monthly monthly 154	two-monthly monthly 154

Table 8: Food, Beverage and Tobacco Industries 1950 = 100

Year		Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	158	159	161	162	50 158	1 159	54 169	163	4 166	168	9 171	172	72 172
1956	two-monthly monthly	168	169	170	177	76 176		74 166	178		184			81 179
1957	two-monthly monthly	185	187	189	182)1 200	195	99 203	201		193			97
1958	two-monthly monthly	202	201	201	196	98 201	1 197	98	201	201	204			05 209
1959	two-monthly monthly	210	207	205	212	08 204	208	06 203	212	205	205		1	09
1960	two-monthly monthly	207	208	209	210 210	209	208	17 226	21 208	2 216	21 215	6 217	218	18 218
1961	two-monthly monthly	217	219 	221	222	21 220	2 225	19 214	223	4 226	22 228	7 226	228	26
1962	two-monthly monthly	222	226 	229	221 221	240	2 222	237	23 232	238	23 237	5 233	245	39 232
1963	two-monthly monthly	233	236 1	239 P)	235 P)	I		1	'					1

Index of Industrial Production (continued)

Table 9: Public Utilities

1950 = 100

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	162	60 159	167	163	168	9 171	170	173	173	6 179	180	31 181
1956	two-monthly monthly		87 193	187		189		192	188	19 188	0 192	192	93 194
1957	two-monthly monthly		99 196	19 193	198	204 204)3 202	203	205	213 21	207	205	210
1958	two-monthly monthly	210	201	208	9 210	200)3 - 206	205	206	206	204	209	206
1959	two-monthly monthly	202	207 211	21 211	1 211	218	222	222	229	230	231	235	234
1960	two-monthly monthly	232	239	23 237	8 240	241 241	241	248	247	249	246	244	47
1961	two-monthly monthly	255	253 251	25 256	4 253	255	256	254	256	256 256	264	266	66 266
1962	two-monthly monthly	260	265 270	272	4 277	279	76 274	279	271	282	4 285	287	94 301
1963	two-monthly monthly	307	308 P)	304 P)		<u></u>	<u> </u>			<u> </u>			1
P) P:	rovisional.				-								

Table 10: Building Industry 1950 = 100

Year		Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	155	166	178	158	171	173	174 175	178	179 180	180	182	181	178 176
1956	two-monthly monthly	194	170	143	· 184	183 184	196	185 173	187	186 185	185	183	175	178
1957	two-monthly monthly	178	190	210	197	192 184	166	170 172	163	163 162	165	168	172	168
1958	two-monthly monthly	171	182	195	168	172 176	176	180 184	185	186 185	188	194	196	199
1959	two-monthly monthly	189	183	190	227	200	216	212 207	219	216 212	226	222	224	230
1960	two-monthly monthly	226	238	213	217	220	214	225	221	222	219	218	226	224
1961	two-monthly monthly	240	233 	252	231	234	240	236 232	238	241 241	240	246	241	238
1962	two-monthly monthly	266	232 	228	171	215 261	260	270 - 280	274	273	286	82 284	272	255
1963	two-monthly monthly	169	137	P) 124 P)	225 P)	1						1		

Table 11: Capital Goods (combined according to groups of goods) including Automobiles 1950 = 100

Year	,	Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	210	211	213	21 216	4 212	219	220	230	230	233	7 241	238	41 243
1956	two-monthly monthly	239	236	234	239			246	252	251 250	248	5 243	242	42 242
1957	two-monthly monthly	244	249	253	245 245	0 255	256	257 257	246	247	253 253	250	259	61 262
1958	two-monthly monthly	266	265	264	267	270	261	267 27 3	275	276 277	274	279	278	77 275
1959	two-monthly monthly	268	273	277	282 282	282	283	283 282	281	286 292	294	300	302	03 304
1960	two-monthly monthly	308	308	308	314 314	310	317	321 325	321	324 326	330	332	337	335
1961	two-monthly monthly	345	345	346	345	7 350	352	351	359	357 355	358	358	357	364
1962	two-monthly monthly	359	358	357	347	5 363	362	367 372	359	370 381	380	73 366	367	65 363
1963	two-monthly monthly	350	346	P) 342 P)	354 P)	l		1				l		1

Table 12: Capital Goods (combined according to groups of goods) excluding Automobiles 1950 == 100

	Jan.	1	Feb.	March	April	May		June	July	Aug.	Sep.	Oct.	Nov.	Dec.
two-monthly monthly	207	208	209	211	10 208	215	216	216	225	225 226	229	33 237	235	36
two-monthly monthly	234	231	229	234 234	37 240	244	241 	239	247	246 246	244	238	237	237
two-monthly monthly	240	24 5	249	240 2	44 249	248	249 	251	239	239	243	239	246	48 251
two-monthly monthly	251	251 	251	255 255	56 256	247	253	259	257	261	259	263	264	262
two-monthly monthly	254	259	263	270 270	68 267	272		267	272	275	279	284	286	286
two-monthly monthly	290	289	288	294 294	93	298	- 1	306	299	308	311	315	321	317
two-monthly monthly	328	328 	328	327	331	333		331	340	336	338	336	334	342 341
two-monthly monthly	337	ļ	337	325	341	341	344 	348	350	350	358	340	339	344
two-monthly monthly	323	324 P) 324 P)	324 P)	<u> </u>							l		
	monthly two-monthly monthly two-monthly	monthly 207 two-monthly monthly 234 two-monthly monthly 240 two-monthly monthly 251 two-monthly monthly 254 two-monthly monthly 290 two-monthly monthly 328 two-monthly monthly 378 two-monthly monthly monthly 337 two-monthly monthly 337	monthly 207 two-monthly 231 monthly 234 two-monthly 240 two-monthly 251 two-monthly 251 two-monthly 251 two-monthly 254 two-monthly 254 two-monthly 290 two-monthly 328 monthly 328 two-monthly 328 two-monthly 337 monthly 337 two-monthly 337 two-monthly 337 two-monthly 3337	monthly 207 209 two-monthly monthly 231 231 monthly monthly 244 229 two-monthly monthly 240 249 two-monthly monthly 251 251 two-monthly monthly 254 263 two-monthly monthly 290 288 two-monthly monthly 328 328 two-monthly monthly 337 337 two-monthly monthly 337 337 two-monthly monthly 324 P)	monthly 207 209 211 two-monthly 231 229 234 two-monthly 240 249 240 two-monthly 251 251 255 two-monthly 251 255 255 two-monthly 254 263 270 two-monthly 289 2 monthly 290 288 294 two-monthly 328 328 327 two-monthly 337 337 337 monthly 337 337 325 two-monthly 324 P) 324 P) monthly 323 324 P) 324 P)	monthly 207 209 211 208 two-monthly 231 237 237 two-monthly 234 229 234 240 two-monthly 240 249 240 249 two-monthly 251 256 256 monthly 251 255 256 monthly 254 263 270 267 two-monthly 289 293 293 monthly 328 329 291 two-monthly 328 328 327 331 two-monthly 337 337 333 monthly 337 337 325 341 two-monthly 324 P) 324 P) monthly 323 324 P) 324 P)	monthly 207 209 211 208 215 two-monthly monthly 231 237 237 244 two-monthly monthly 240 249 240 249 248 two-monthly monthly 251 251 256 247 two-monthly monthly 254 263 270 267 272 two-monthly monthly 290 288 294 291 298 monthly 328 329 329 329 329 331 333 333 333 333 333 333 333 341 341 341 341 341 341 341 341 341 342 P) 324 P) 324	monthly 207 209 211 208 215 two-monthly 231 237 241 two-monthly 234 229 234 240 244 two-monthly 245 244 249 248 249 two-monthly 251 256 253 254 253 monthly 251 251 255 256 247 253 two-monthly 254 263 270 267 272 267 two-monthly 289 293 302 302 monthly 328 324 291 298 wo-monthly 328 328 327 331 333 monthly 328 328 327 331 333 344 two-monthly 337 337 333 344 two-monthly 337 337 325 341 341 1 two-monthly 324 P) 324<	monthly 207 209 211 208 215 216 two-monthly monthly 231 237 241 two-monthly monthly 234 229 234 240 244 239 two-monthly monthly 240 249 240 249 248 251 two-monthly monthly 251 251 256 257 259 259 268 269 monthly 254 263 270 267 272 267 267 272 267 two-monthly monthly 288 294 291 298 302 302 306 302 306 306 306 306 306 306 306 306 307 331 333 331 331 331 331 331 331 331 331 331 331 331 331 331 331 334 344 341 348 344 348 344 348 348	monthly 207 209 211 208 215 216 225 two-monthly monthly 231 237 241 239 247 two-monthly monthly 245 244 249 248 251 239 two-monthly monthly 251 256 253 259 257 259 257 two-monthly monthly 254 263 270 267 272 267 272 two-monthly monthly 290 288 294 291 298 302 monthly 328 329 329 332 332 monthly 328 329 332 331 340 two-monthly monthly 337 337 333 344 340 two-monthly monthly 337 337 325 341 341 348 350 two-monthly monthly 324 P) 324 P) 324 P) 324 P) 324 P) <	monthly 207 209 211 208 215 216 225 226 two-monthly monthly 231 237 241 246 246 247 246 247 246 247 246 247 246 247 248 251 239 239 239 239 239 239 239 239 239 239 239 239 239 239 239 239 239 257 261 255 256 247 259 257 261 250 257 261 250 274 272 274 272 274 272 275 272 275 275 275 275 275 275 275 275 275 275 275 275 272 272 272 272 275 275 275 275 275 275 275 275 275 275 275 275 275 275 275 275	monthly 207 209 211 208 215 216 225 226 229 two-monthly monthly 231 237 241 246 247 246 244 240 244 239 247 246 244 249 249 249 248 251 239 239 243 two-monthly monthly 251 256 256 253 259 257 261 259 257 261 259 274 272 274 272 274 272 275 279 274 272 272 275 279 274 272 272 275 279 274 272 272 275 279 272 272 275 279 272 272 275 279 274 272 272 275 279 272 272 275 279 274 272 272 275 279 272 272 272 272	monthly 207 209 211 208 215 216 225 226 229 237 two-monthly monthly 231 237 241 246 241 246 241 248 241 248 247 246 244 238 247 246 244 238 247 246 244 238 247 246 244 248 251 239 243 239 241 238 241 239 247 246 244 248 251 239 243 239 241 238 249 249 248 251 239 243 239 241 239 243 239 243 239 243 239 241 239 243 239 243 239 243 239 243 239 257 261 259 263 259 257 261 259 263 259 264 249 246 247	monthly 207 209 211 208 215 216 225 226 229 237 235 two-monthly monthly 231 231 237 241 246 244 238 237 two-monthly monthly 245 244 249 249 239 241 238 237 two-monthly monthly 240 249 248 251 239 243 239 246 two-monthly monthly 251 256 253 259 261 239 261 two-monthly monthly 251 255 256 247 259 257 261 259 263 264 two-monthly monthly 254 263 270 267 272 267 272 275 279 284 286 two-monthly monthly 290 288 294 291 298 302 304 313 313 331 331 336 338 337

Index of Industrial Production (continued)

Table 13: Consumer Goods (combined according to groups of goods) including Automobiles

1950 = 100

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	176	78	187	184	190	91 192		90	19			205
1956	two-monthly monthly		05 203	207		l	192 4 214	186		198 21			208 221
1957	two-monthly monthly		31 233	222			214 29 1 225	218 232	218 33 234	215			221 236
1958	two-monthly monthly	244		239	-	232		252 251		238 24 243	236 7 251		236
1959	two-monthly monthly	24 236	-	25 256			265	266		276			244
1960	two-monthly monthly	281 281	285	28 292		301		301		307 ·			289
1961	two-monthly monthly	317	15 313	313	4 315	313		311 311		313 313			306
1962	two-monthly monthly	326 326	8 331	311		337	· ·	347 347		349 340			325 344
1963	two-monthly monthly	33 334	1 P) 327 P)	341 ^p)				1	332	340	242	348	339
p) Pr	ovisional.												

Table 14: Consumer Goods (combined according to groups of goods) excluding Automobiles

Year		Jan.	_1	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec
1955	two-monthly monthly	171	172	174	180	178	182	185	181	3 186	189	9 189	193	196
1956	two-monthly monthly	199	196 	194	199 197	200	204	04 203	207		205			210
1957	two-monthly monthly	219	221	223	211	221	222		221		227		1	224
1958	two-monthly monthly	229	228	227	226	228	218		234 234		227 23			228
1959	two-monthly monthly	219	224	229	237	236	236		243		252 252			260
1960	two-monthly monthly	256	256	257	262	258	270		269		275			276
1961	two-monthly monthly	283	282	281	284 283	285	283		283		283 283			27: 290
1962	two-monthly monthly	295	296	297	289 279		303		203 29 302		30	4		29 ⁴
1963	two-monthly monthly	299	295 P)		293 P)	-,,	,	230	302	27/	304	305	307	30-

Building Permits, Estimated Building Costs

Table 15: All Buildings in billions of DM

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	1.10	1.14	1.27	26 1.26	1.29	30	1.28	.31		.26		.37
1956	two-monthly monthly	1	1.39		1.38	1.32			1.34 .30 1.26	1.25 1. 1.22	1.26		1.48
1 9 57	two-monthly monthly	1.32	1.37		34 1.32		31		.39	(1.36 36 1.31		36
1958	two-monthly monthly	1.50	1.48		51		53		.58		78 1.79	1.42 1 1.61	1.30 .60 1.59
1959	two-monthly monthly	1.65	1.65 1.64	1.64	74 1.83		86 1.95	1	.84		90		.09 2.11
1960	two-monthly monthly	2.01	2.06 2.09	2.11	02 1.93	2.21	16 2.12		2.31		2.38		.53
1961	two-monthly monthly	2.54	2.55	2.57	62 2.67	2.58	59 2.59	2.66	60 2.55		61 2.62		.56 2.50
1962	two-monthly monthly	2.84	2.78 2.74	2. 2.64	2.39	3.19	06 2.92		84 2.88		97		81 2.72
1963	two-monthly monthly	2.36	2.76		l İ	- 1				1	1.01	2.50	2.72

Table 16: Residential in billions of DM

Year	<u> </u>	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct,	Nov.	Dec.
1955	two-monthly monthly		0.76	0.82	0.81	0.83	.84	0.84	85 0.85	0.83	.82	0.84	0.89
1956	two-monthly monthly	0.86	0.85	0.80	82 0.83	0.85	.86 0.88		82		.81		.83
1957	two-monthly monthly	0.85	0.88	0.90	0.86		.81		0.84		87		.88
1958	two-monthly monthly	0.94	0.94	0.95	96 0.96	0.	.99 1.02		04		1.12		.05
1959	two-monthly monthly	1.14	1.10 1.07	1.09	1.23	1.15	.20 1.25		17		23		1.04 .29 1.30
1960	two-monthly monthly		1.30	1,36	30 1.25	1.39	.37 1.34		43		43 1.45		.55
1961	two-monthly monthly	1.54	1.56	1.57	1.62	1.60	61		63		65 1.68	. 1.	1.60
1962	two-monthly monthly	1.80	1.76	1.75	1.53	,	85 1.79	,	81		98		78
1963	two-monthly monthly	1.65	1.74				2.,,	1.02	1.00	1.93	2.03	1.90	1.67

Building Permits, Estimated Building Costs (continued)

Table 17: Non-residential

in billions of DM

Year		Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	0.36	0.37	0.39	0.45		0.47	0.46	0.44	0.46	0.43	0.44		0.52
1956	two-monthly monthly	0.57	0.54	0.51	0.51	0.53 0.55	0.47	0.47	0.48	0.48	0.46	0.48	0.52	0.49
1957	two-monthly monthly	0.48	0.50	0.51	0.47	0.47 0.47	0.53	0.50	0.57	0.46	0.54	0.49	0.46	0.47
1958	two-monthly monthly	0.56	0.55	0.53	0.55	0.55	0.49	0.54	0.52	0.54	0.63	0.65 0.67	0.53	0.55
1959	two-monthly monthly	0.52	0.55	0.57	0.55	0.58 0.60	0.63	0.66 0.70	0.62	0.67	0.66	0.67	0.78	0.80
1960	two-monthly monthly	0.73	0.76	0,78	0.75	0.72 0.68	0.82	0.80	0.85	0.86	0.87	0.90	0.94	1.03
1961	two-monthly monthly	0.99	0.99	0.98	1.00	1.02 1.04	0.98	0.98	0.98	0.97	0.97	0.96	0.94	0.89
1962	two-monthly monthly	1.04	1.02	0.99	0.89	0.88 0.87	1.29	1.20		1.02	1.00	0.99	1.02	1.04
1963	two-monthly monthly	0.71	0.86	1.01		1		1		1				

Building Permits, Cubic Content (in cu.m.)

Table 18: All Buildings

Buildings completed, 1954 = 100

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	104	2 116	123	118	132	129	126	9 131	123	3 124	128	34 139
1956	two-monthly monthly	13 130	128	117	134	124	23 122	11 120	8 117	111 1	7 123	123	20 117
1957	two-monthly monthly	12 119	26 129	11 122	.7 112	116	110	11 124	8 112	118	4 111	113	11 109
1958	two-monthly monthly	120	20 117	124	13 120	113	21 129	120 120	128	140	8 136	125	27 130
1959	two-monthly monthly	127	28 126	128	140	136	38 140	133	9 146	145	143	151	53 155
1960	two-monthly monthly	14 144	145 145	149	1 128	155 155	51 146	159 159	158	155	160	161	168
1961	two-monthly monthly	16 171·	169	167	8 164	161	166	168	162	166	167	162	57 152
1962	two-monthly monthly	17 185	7 9 175	157	7 131	197	79 161	160	165	174	72 171	168	59 150
1963	two-monthly monthly	14 137	155	[l		I						I

Table 19: Residential

Buildings completed, 1954 = 100

Year		Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	109	113	118	11 117	.7 117	125	126 127	123	23	11 119	7 115	118	24 132
1956	two-monthly monthly	118	117	116	106	9 111	115	114	113	108	101	07 112	107	09 114
1957	two-monthly monthly	111	114	117	113	.1 109	105	102 99	110)5 101	107	105	112	7 106
1958	two-monthly monthly	114	112	110	116	5 113	110	114 118	112 112	126	132	0 128	123	20 121
1959	two-monthly monthly	130	125	121	123	1 138	127	130	119	27 134	136	3 131	137	37 139
1960	two-monthly monthly	135	136	136	139	126	137	135 133	141	12 141	138	1 144	145	18 152
1961	two-monthly monthly	148	149 	151	148	9 151	148	148 147	155 155	143	146	150	150	17 145
1962	two-monthly monthly	161	157 	155	153	131	156	153 150	151	17 143	156	162	154	15 138
1963	two-monthly monthly	135_	140	146		<u> </u>		1.						<u> </u>

Table 20: Non-residential

Buildings completed, 1954 = 100

Year		Jan.	Fel	. March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	112	116	1 137	133	146	11 135	131	9 146	128	139	151	56 160
1956	two-monthly monthly		157		159	141	138	132	6 140	1 130	144	157	44 129
1957	two-monthly monthly	145	150	2 136	127 123	134	30 126	148	8 127	141	32 123	118	18
1958	two-monthly monthly	146	139 13	2 137	137 140	118	34 149	136	132	1 154	51 149	132	41 149
1959	two-monthly monthly	132	135 13	9 140	149 158	154	158	158	4 170	164	66 167	182	89 196
1960	two-monthly monthly	165	167 16	8 175	161 146	196	85 175	194	2 189	186	89 192	194	03 213
1961	two-monthly monthly	207	210 21	5 213	213	198	04 2 12	. 196	6 197	205	200	194	84 174
1962	two-monthly monthly	225	223 22	0 176	169 158	287	39 192	180	2 204	209	99 189	203	95 189
1963	two-monthly monthly	139	156 17	3				, ,			<u> </u>		<u></u>

Orders Reaching Industry
Table 21: All Industries 1954 sales = 100

Year		Jan.	Feb.	March	April	May	· June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	119	20	130	123	123	24 125	123	133	133	126	134	138
1956	two-monthly monthly	1 137	35	136	-	l	40	136 135		136		149	
1957	two-monthly monthly	1 148	48 148	145	3 143	1 153	134	141 144	146	14 142	146	140	
1958	two-monthly monthly	143	42 140	135	8 144	140	42 143	149 149	138	143 143	148	139	
1959	two-monthly monthly	142 ,1	48 154	156 156	8 184	163	72 181	183	172	188 188	9 191	189	4 198
1960	two-monthly monthly	186	91 196	199	8 200	207	00 193	203	212	207	202	206	206
1961	two-monthly monthly	213	09 206	205 205	2 201	199	03 208	196 194	; 199	195	200	203	1 · 198
1962	two-monthly monthly	210	08 206	203 203	6 211	217	14 210	203	207	21 201	0 219	209	1 193
1963	two-monthly monthly	206 206	02 ^p) 197 ^p)				ı	1					

Table 22: Basic Industries

1954 sales = 100

Year		Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	121	124	127	130	127	125	126	123	8 133	131	28	131	33 134
1956	two-monthly monthly	136	134	133	134	L33 133	135	137	13 130	4 137	134		į.	43
1957	two-monthly monthly	145	145	146	146	141	149	141	14 145	4 142	143	15		40 138
1958	two-monthly monthly	141	138	134	132	136 140	135	136	13 144	8 131	138	139	133	142
1959	two-monthly monthly	136	140	145	147	158 170	156	164 ; 172	181	4 168	179	184	188	39 190
1960	two-monthly monthly	179	182	185	188	184	183	185	182	6 190	191	37 183	185	189
1961	two-monthly monthly	193	190	186	183	181 177	181	182 183	174	7 182	172	74 176	176	74 173
1962	two-monthly monthly	192	190	188	180	182	195	195 195	18 178	5 192	186	201	190	33 176
1963	two-monthly monthly	184	176 ^I	P) 167 P)		1		1				· - !		

Table 23: Capital Goods Industries 1954 sales = 100

Year		Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	126	126	126	1 140	35	130	31 132	131	7 143	1 145	41 138	153	.53
1956	two-monthly monthly	147	144	142	1 149	47 144	1 149	158	14 150	9 147	142	45 148	155	51
1957	two-monthly monthly	155	155	155	1 151	52 154	165	145	15 153	9 165	154	54 154	151	.54
1958	two-monthly monthly	166	165	163	1 148	55 161	159	62	16 173	7 161	1 170	73 175	1	63
1959	two-monthly monthly	165	174	183	185	92	186	94 201	19 205	9 194	220	23 226	1	31 242
1960	two-monthly monthly	225	231	238	245	48 251	262	239	262 262	0 280	266	62 259	1	260
1961	two-monthly monthly	271	266	260	259	249	248	58	24 246	3 241	244		1	51 248
1962	two-monthly monthly	257	253	249	2 256	60	271	62 253	24 249			49 259	1	43
1963	two-monthly monthly	253	250	247 ^p)		1					-30	1		1 233

Table 24: Consumer Goods Industries 1954 sales = 100

Year		Jan.		Feb.	March	April	May		June	July		Aug.	Sep.	-	Oct.	Nov.	İ	Dec.
1955	two-monthly monthly	106	106	107	115	108	110	111	112	111	115	120	121	117	113	113	119	124
1956	two-monthly monthly	127	126 	125	119 119	122	115	123 	132	120	123	126	126	124	122	144	137	130
1957	two-monthly monthly	148	144 	141	130	127	135	127	120	132	129	127	125	130	134	124	121	118
1958	two-monthly monthly	114	115 	116	120	120	122	120	118	122	118	114	116	120	124	122	124	127
1959	two-monthly monthly	118	123 	126	14 127	6 165	136	149 	163	156	152	149	156	155	154	146	148	
1960	two-monthly monthly	141	144	147	150	135	159	151	142	151	149	147	148	149	151	151	152	
1961	two-monthly monthly	155	155	155	162	7 151	156	155	152	152	159	165	160	161	161	165	166	167
1962	two-monthly monthly	170	171	172	164	8 151	170	170	169	176	175	173	166	174	183	161	163	165
1963	two-monthly monthly	181	175 I	P) 169 P)		1		i			i			1			1	107

Orders Reaching Industry (continued)

Table 25: All Industries, from Home Market
1954 sales = 100

Year		Jan.		Feb.	March	Apri	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly		119			24		122	121	27	131	28	130	32 134
	monthly	118	i	120	128	121	121					,	i	36
1956	two-monthly monthly	134	132	130	132	.31 130		135 140	130	31 133	128	129	139	132
1957	two-monthly monthly	140	141	141	139	137 134		137 128	137	139	137	39 140	137	36 135
1958	two-monthly monthly	138	137	136	130	132 134		136 135	142	37 132	139	11 143	135	140
1959	two-monthly monthly	135	139	144	149	61 173	156	164 173	1 176	70 164	180	81 182	180	34 189
1960	two-monthly monthly	178	182	186	1 187	186 185		189 182	194	98 202	197	94 191	197	97 197
1961	two-monthly monthly	202	199	196	1 197	193 189		194	186	88 191	187	90 194	196	93 191
1962	two-monthly monthly	203	201	199	193	96	210	208	1 199	98 198	195)3 210	200	93 185
1963	two-monthly monthly	198	191	P) . 185 ^p)		·		I		I	,	Ì		

Table 26: Capital Goods Industries, from Home Market

1954 sales = 100

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	127	126	137	3 128	129	30 130	127	142	14 143	1 140	150	148
1956	two-monthly monthly		140	145	2 139	1 142	48 153	145 145	2 140	129	9 130	140	9 137
1957	two-monthly monthly	144	146	143	3 143	1 156	135	148 141	8 155	14 147	7 146	147	152
1958	two-monthly monthly	157	158 159	140	8 156	1 156	58 158	16: 170	2 154	167	0 173	155 155	7 159
1959	two-monthly monthly	158	164 170	182	6 190	178	84 190	197	0 184	21 211	3 216	214	230
1960	two-monthly monthly	216	222 228	229	6 243	255	40 227	253 263	3 274	256	250	257	6 254
1961	two-monthly monthly	263	259 254	256	9 243	240	53 268	240	5 233	239	3 247	251	246
1962	two-monthly monthly	259	255 250	250	7 264	266	58 251	253 253	235	24 234	250	. 246	222
1963	two-monthly monthly	247	240 ^p) 233 ^p)							ı			

Table 27: All Industries, from Abroad

1954 sales = 100

Year		Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	126	125	128	141	32 123	134	133	130	134	148	1 133	151	53 159
1956	two-monthly monthly	154	153 	155	1 154	156	164	163 162	163	166 170	173	4 195	213	92 175
1957	two-monthly monthly	188	181	177	176	76 177	184	172 161	177	180	168	2 176	162	60 162
1958	two-monthly monthly	171	167 	165	158	56 175	156	168	178	172 166	167	7 167	170	74 182
1959	two-monthly monthly	174	192	214	191	03 215	199	209 219	216	214 212	230	3 236	235	40 247
1960	two-monthly monthly	227	232 	240	260 260	53 245	252	248 243	251	256 260	255 255	1 246	249	49 250
1961	two-monthly monthly	265	256 	251	239	37 236	243	244 245	236	236	236	233	242	39 237
1962	two-monthly monthly	245	241 	240	249	45 240	253	241 230	224	234 243	231	254	244	39 238
1963	two-monthly monthly	254	256	P) 258 P)		l		1		1				1

Retail Sales

Table 28: Total

1954 = 100

Year		Jan.		Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec
1955	two-monthly monthly	103	105	107	105	08 111	109	08	112	109	11 116	.5 115	115	116 118
1956	two-monthly monthly	116	118 	120	130	19 109	122	25 128	118	128	124 124	123	134	131 129
1957	two-monthly monthly	129	128	127	123	31 138	130	31 133	135	7 140	134	135	139	136 132
1958	two-monthly monthly	142	139	136	137	37 138	1 144	39 135	143	138	14 139	142	134	138 142
1959	two-monthly monthly	147	144	141	143	42 142	143	45 147	142 149	7 144	147	151	146	148
1960	two-monthly monthly	150	152	154	149	56 164	156	57 157	159	157	163	163	163	165 167
1961	two-monthly monthly	162	165	169	174	69 165	171	72 173	17! 172	178	177	77 178	183	181
1962	two-monthly monthly	178	181	185	180	87 195	184	90 196	185 185	3 190	187	1 195	196	188
1963	two-monthly monthly	193	190 	188	189 ^p)	i		l						

Retail Sales (continued)

Table 29: Food, Beverages and Tobacco

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	104	104	102	7	109	107	112	10	114	2 110	110	13
1956	two-monthly monthly	11 114		11			20	116		122		1	25 124
1957	two-monthly monthly	123	122	12 121	6 130	127	127	129	31 134	13 127		1	127
1958	two-monthly monthly	135	133	132	5 137	138	134	135	35 135	134	6 138	133	137
1959	two-monthly monthly	142	138	138	7 137	139	140	144	143	143	8 153	145	47 149
1960	two-monthly monthly	15 147	0 153	145 145	1 158	147	149 152	152	50 149	15 152	2 152	153	55 157
1961	two-monthly monthly	153 153	4 155	15 163	8 154	163	163	162	64 165	169	5 . 162	168	168
1962	two-monthly monthly	168 168	9 170	177	4 173	167	74 182	167	72 178	171	4 178	180	75 170
1963	two-monthly monthly	176 176	8 179	175 ^p)			1	3					
P) P	rovisional.												

Foreign Trade Table 30: Imports, Total in billions of DM

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	1.71		2.02	02	2.02		2.04	2.06	2.08	7 2.06	2.05	18 2.31
1956	two-monthly monthly	2.20	1.99	2. 2.18	24 2.30	2.31	2.49	2. 2.34	37 2.40	2.39	2.48	1	43
. 1957	two-monthly monthly	2.63	54 2.65	2.68	61 2.53	2.70		2. 2.66	68 2.70	2.63		2.72	62 2.53
1958	two-monthly monthly	2.7 2.80	2.64	2.58	51 2.43	2.44	18 2,52	2. 2.63	56 2.49	2.67	2.60	2.73	69 2.64
1959	two-monthly monthly	2.7 2.69	'1 2.73	2.61	80 2.99	2.93	2.90	2.97	06 3.15	3.17	3.11	3.10	31
1960	two-monthly monthly	3.4 3.26	3.58	3.60	53 3.47	3.53	3.61	3.62	50 3.59	3.52		3.69	.74 3.81
1961	two-monthly monthly	3.5 3.65	3.52	3.58	63 3.69	3.67	59 3.71	3.69	71 3.72	3.84	4 3.84	3.85	.82 3.78
1962	two-monthly monthly	3.99	1 4.42	4.08	.95 3.81	4.24	17 4.09	4.20	23 4.25	4.10		4.48	.22 3.97
1963	two-monthly monthly	3.9 4.00	3.86			['			<u></u>				

Table 31: Exports, Total in billions of DM

Year		Jan.	Feb.	March	April	May	June	July	Aug,	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	2.05		2.10		2.06		2.11 2.09		2.16		2.36	
1956	two-monthly monthly	2.42	.32	2.29	.49 2.70	2.43	.61 2.80	2.56	2.57	2.68	.69	2.74	.73 2.71
1957	two-monthly monthly	2.77	.82 2.87	3.13	.97 2.81	3.18	.03	3.04	3.25	2.91	.01	3.10	.99
1958	two-monthly monthly	2.94	.03 3.12	2.97	.98 3.00	2.99	.99 2.99	3.16	3.12	3.28	.25	3.15	.10
1959	two-monthly monthly	3.11	.19 3.26	2.93	.12 3.32	3.38	3.40	3.37	3.56	3.62	.65	3.71	.73 3.74
1960	two-monthly monthly	3.80	3.84	4.19	.98 3.76	4.04	.92 3.80	4.07	3.81	3.93	.99	4.16	4.39
1961	two-monthly monthly	4.35	.29 4.23	4.09	25 4.39	4.11	.27 4.43	4.22	1.28	4.34	.28	4.15	.12
1962	two-monthly monthly	4.28	.26 4.25	4.54	41 4.27	4.76	.54 4.30	4.49	4.45	4.39	.50	4.49	.31
1963	two-monthly monthly	4.28	4.16						· ·				

Table 32: Imports of Industrial Goods in billions of DM

Year		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1955	two-monthly monthly	1.11		1.39	.37	1.40	1.40	1.40	1.42	1.43	.43	1,43	.54
1956	two-monthly monthly		44	1	.53	1	1.63	l .	1.57	1	.57	1	.58
1957	two-monthly monthly		77	1	.75		1.78	!	1.83	1	.85	1	.80
1958	two-monthly monthly	1.90	1.83	1.76	.71	1.65	1.67	1.80	1.77	1.91	.86	1	.86
1959	two-monthly monthly	1.85	1.85	1.75	.93 2.10	2.00	1.00	2.06	2.11	2.20	.19		.32
1960	two-monthly monthly	2.27	2.55	2.56	.52	2.53	2.59	2.63	2.63	2.57	.63	2.75	.80
1961	two-monthly monthly	2.76	70 2.64	2.68	.69 2.71	2.72	2.70	2.68	2.68	2.77	.73 2.71	2.70	.66
1962	two-monthly monthly	2.82	97 3.12	2.87	.73	2.95	2.85	3.04	3.04	3.04	.04	3.38	13 2.89
1963	two-monthly monthly	2.92	92 2.92						JI.				

Statistical Section

ſ.	Overall Monetary Survey	
	 Consolidated Condition Statement for the Credit Institutions including the Deutsche Bundesbank Bank Liquidity and the Credit Institutions' Recourse to Central Bank Credit Note and Coin Circulation and Bank Deposits 	36 38 40
Ħ	Deutsche Bundesbank	
11.	A. Note and Coin Circulation, Lending, Deposits	
	1. Notes and Coin in Circulation	41
	1. Notes and Coin in Circulation	41
	3. Central Bank Lending to Credit Institutions	42 42
	4. Central Bank Deposits of Non-Banks and of Credit Institutions	43
	5. Minimum Reserve Statistics	44
777		
111.	Credit Institutions	
	A. Lending, Security Holdings, Deposits 1. Lending to Non-Banks and Credit Institutions	46
	2. Treasury Bill and Security Holdings	52
	3. Instalment Credits and Small Loans 4. Lending and Deposits of Agricultural Credit Cooperatives	54
	4. Lending and Deposits of Agricultural Credit Cooperatives	55 55
	5. Debits to Accounts of Non-bank Customers 6. Lending to Non-bank Customers classified by Purposes or Borrowers	55
	6. Lending to Non-bank Customers classified by Purposes of Bollowels	56
	8. Turnover in Savines	58
	7. Deposits of Non-bank Customers	59
	P. Interim Statements	
	1. Interim Statements of the Credit Institutions	60
	2. Number of Credit Institutions and Classification of Monthly Reporting Credit Institutions by Size of Institution	72
13.7		
IV.	Minimum Reserve Ratios and Interest Rates	73
	1. Reserve Ratios and Reserve Classes	74
37		
٧.	Capital Market	70
	1. Issue and Placing of Fixed-interest-bearing Securities and Shares	79 80
	2. Redemption and Net Placing of Fixed-interest-bearing Securities	81
	4 Change in Share Circulation	82
	5. Circulation of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds	82
	6. Placing of Securities: Nominal Values, Issue Values and Average Issue Prices	82 83
	7. Placing of Industrial Bonds and of Shares: Issuers classified by branches of economic activity 8. Gross Placing of Fixed-interest-bearing Securities, classified by categories of securities	0,0
	and interest rates, issue prices and maturities	83
	9. Average Prices of Fully Taxed Fixed-interest Securities	84
	10. Index of Share Prices	84 86
	11. Investment Companies	86
	12. Capital Accruing at the Investment Funds 13. Turnover on Stock Exchanges 14. Price, Dividend and Yield of Officially Quoted Shares	86
	14. Price, Dividend and Yield of Officially Quoted Shares	86
	15. Yields of Fixed-interest-bearing Securities	87 88
	16. Building and Loan Associations	89
T 7T	17. Investments of Insurance Enterprises	• ,
۷1.	Public Finances	90
	1. Tax Revenue of Federal Government, Länder and Equalisation of Burdens Fund 2. Circulation of Public Loans and Medium-term Notes (Kassenobligationen)	90
	3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper.	91
	4. Federal Finances on a Cash Basis	92
	5. The Federal Government's Indebtedness	93
	6. The Federal Government's Credit Market Indebtedness	93 94
	7. Indebtedness of the Länder	94
	9. Equalisation Claims	95
VII	Foreign Trade and Payments	
1 77.	1. Foreign Trade Balance by Groups of Countries, or Countries	96
	2. Important Items in the Balance of Payments	98
	2 Manager Pagaryas of the Deutsche Rundeshank	99 99
	4. Short-term Assets and Liabilities of the Banks in Relation to Foreign Countries 5. Transactions in Services with Foreign Countries	100
* ****	and the second s	
VIII.	Production and Markets	101
	1. Index of Industrial Production	101 101
	2. Inflow of Orders, and Sales, in Industry	102
	3. Labour Market 4. Data on Hard Coal Mining, Steel Industry and Building Trade	102
	E Datail Color	102 103
	6. Wholesale and Producers' Prices	103
	7. Consumer Prices and Wages	104
	9. Mass Incomes	104
ΙX	Official Foreign Exchange Quotations on the Frankfurt Bourse	105
X.	Interest Rates in Foreign Countries	107
	1. Central Bank Discount Rates	107
	2. Money Market Rates	/

1. Consolidated Condition Statement for the Credit

in millions

τ ,		1	٠	1 i					
1.1	ıa	h	1	1 1	٠	1	•	•	

	1	1		LIAD.	IIIties .				
		Note and coin			Sight deposits of (German non-bank	8 .		
End of month	Total of liabilities	circulation circulation excluding cash holdings of credit institutions 9) ×)	including amounts (emplo	excluding emporafily yed in on claims 4)	German business enterprises and individuals	including amounts t	lic authorities excluding emporarily byed in claims *) ×)	Agencies of the former occupying powers ¹¹) (Deutsche Bundesbank)	Savings deposits of German non-banks
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1959 Dec.*) 1950 Dec.*) 1960 Dec.*) 1961 Dec. 1962**)	\$1,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528 183,089 206,682 235,725 261,472 262,045	9,309 10,804 11,955 12,751 14,041 14,876 16,461 17,940 19,369 19,344 20,772 23,138 24,164 24,159	28 29 30 33 40,	13,072 13,482 14,356 16,668 20,347 22,988 936 909 486 102 684 243 348	9.916 10.512 11.443 13.719 15.109 16.405 18.656 21.738 24.54529 25.06728) 26.580 31.23849(38) 33.845 33.868	7: 4: 5: 7: 9:	2.159 2.217 2.274 2.426 4.973 6.439 1124 941 005 1048) 005 503 503 507	997 753 639 523 265 144 141 47	5.058 7.551 11.521 17.205 21.353 24.252 29.349 36.065 44.170 44.940 52.663 60.073 69.254 69.423
1961 June July Aug. Sep. Oct. Nov. Dec.	224,860 226,177 227,508 228,612 229,911 232,121 235,725	22,065 22,180 22,214 22,888 22,277 23,116 23,138	37, 37, 37, 37, 37, 37,	192 405 028 014 336 918 243	26.500 27.394 27.724 27.497 ³⁸) 28.646 29.150 31.238 ³⁸)	10, 10, 9, 9, 8,	692 011 304 517 690 768		56.423 56.804 57.213 57.581 58.330 58.387 60.073
Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. (43) Dec. (43) Jan. Feb.	235.024 237.518 239.605 241.348 244.156 246.629 248.313 249.159 253.054 254.075 256.750 261.472 262.045 259.724 262.228	22,191 22,756 23,474 23,343 23,479 23,653 24,009 24,330 23,910 24,997 24,164 24,159 23,631	37, 37, 38, 39, 40, 39, 41, 40, 43, 43,	447 119 967 393 300 578 580 669 348 375 062	28.829 28.421 28.171 29.538 30.023 30.028 30.877 30.851 31.901 32.347 33.845 33.868 31.148	8. 9. 9. 9. 9. 10. 8. 9. 9.	751 699 650 909 909 939 516 349 725 679 222 503 507	- - - - - - - - - - - - - - - - - - -	61.418 62.398 63.226 63.672 64.603 65.090 65.567 66.019 66.660 66.946 69.254 69.423 71,013
Mar. ^p)	• • •	24,402 24,812	39, 41,	057	30.914 30.174	8,: 10,:	824 883	=	72,254 73,043

") In May 1959 the above table was revised in connection with a new delimitation of foreign assets and liabilities: Whereas until then the banks' claims on and possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including Bundesbank). Thus the overall items "foreign exception however of notes and coin as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the individual processing, for the purposes of the "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given Saarland non-banks with Deutsche Bundesbank; cf. footnote "), — 1) Without the banks' holdings of "mobilisation paper" (cf. footnote ")), the taking over of which paper by ing medium-term notes (Kassenobilgationen), but excluding the banks' holdings of bank bonds which as part of interbank indebtedness do not represent any immediate cluding occasional discount credits and advances against securities. — 5) Excluding foreign notes and coin as well as foreign bills and cheques bought within this country. — bearing Treasury bonds resulting from the exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (accordabroad. — 10) (Up to end-1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank. — 11) As from January 1959 attributed to note ")). — 11) At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — 14) As from January 1959 attributed to note ")). — 15) Decrease due to conversion of "administered loans" (DM 438 million of Land authorities: DM 42 million; loans taken from public authorities: DM 55 million). — 15) Decrease due to conversion of "administered loans" (about DM 190 million) bunk credits. — 17) Including 1960 including the Saarland. The rows of figures were linked together by showing for December

Monetary Survey Institutions including the Deutsche Bundesbank*)*) of DM

The figures in this table were revised in connection with a new delimitation of "foreign assets" and "foreign liabilities"; hence they are no longer immediately comparable with the figures published prior to May 1959. Details will be found in footnote") to this table.

n-banks Total	Deutsche I Gerr public au Book		German	Foreign	a	ualisation cla nd non-interes ing debt certif	it-	Covering claims				
Total	Gert public au Book	nan ethorities Treasury	Garman	Foreign	Dear	ing debt certi				} !		
Total	public au Book	thorities Treasury	Gorman	Foreign		•	1	according			ł	
Total						tempo-	sold to credit	to the Laws on Currency	Net interbank	Real estate	Other assets	End of
	4)	non- interest- bearing Treasury bonds	business enterprises and individuals	assets ") ⁵)	Holdings	rarily sold to public authorities	institutions in form of mobilisa- tion paper 7)	Conversion Compensa- tion and "Old Savings"	claims or liabilities	buildings	8) 84)	month
1.167 750 622 734 1.011 775 639 849 1.536 1.601 2.799 2.895 1.877 1.918 2.866 2.929 2.460 2.335 2.660 2.400 2.615 2.400 2.615 2.722 2.650 2.790 2.650 2.790 2.650 2.790 2.650 2.790 2.650 2.650 2.790 2.650 2.790 2.650 2.790 2.650 2.790 2.650 2.790 2.650 2.790 2.650 2.790	169 234 473 630 541 748 1.456 1.456 1.456 1.456 1.456 1.456 2.799 2.895 1.858 2.896 2.976 2.680 2.935 2.611 2.799 2.680 2.335 2.611 2.457 2.150 2.157	#68 370 253 132 261 136 100 80 136 ————————————————————————————————————	190 146 144 129 120 98 6 1 0 0	2.575 5.198 8.460 11.444 13.448 18.923 25.246 28.991 28.991 36.563 37.663 37.663 37.663 37.761 39.705 38.296 37.377 37.761 37.761 37.761 37.761 37.761 37.761 37.766 38.168 37.7761 37.766 38.168 37.7761 38.093 37.7663 37.7663 37.7663 37.7663 37.7663 38.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663 37.7663	14.412 13.702 12.422 10.946 10.819 10.806 11.170 10.801 11.2212 12.212 9.956 9.744 11.137 11.123 9.693 9.243 9.444 9.474 9.474 9.474 9.477 10.538 10.300 10.696 10.865 10.050 10.969 9.779 9.891 11.137 11.123 9.842 9.761	960 1.725 3.130 4.736 3.581 3.221	714 1,126 4,027 4,300 2,915 2,940 4,128 4,234 3,372 4,253 4,741 4,501 4,917 5,333 4,724 4,234 4,769 4,796 3,968 4,194 4,396 4,394 4,494 4,	342 1,391 1,728 1,895 1,992 1,862 1,862 1,861 1,891 1,808 1,809 1,812 1,806 1,815 1,815 1,820 1,788 1,813 1,816 1,842 1,863 1,867 1,870 1,893 1,912 1,937 1,		588 794 981 1.152 1.351 1.601 1.809 1.995 2.168 2.208 2.393 2.667 2.951 2.451 2.558 2.589 2.613 2.667 2.703 2.703 2.7703 2.778 2.788 2.881 2.881 2.881 2.881 2.881 2.881 2.881 2.8907 2.947 2.951	2.327 3.071 3.601 4.521 4.982 5.775 5.806 6.483 6.754 7.280 12.806 12.811 11.969 11.738 12.037 12.064 12.474 12.628 12.770 11.985 12.202 11.770 11.985 12.322 12.177 12.054 12.623 12.870 12.870 12.880 12.870 12.880 12.870 12.88	Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1961 Dec. 43)1962 June 1961 July Aus. Sep. Oct. Nov. Dec. Jan. 1962 Feb. March Aarch Aarch Aav. Sep. Oct. Nov. Dec. 43) Jan. 1963 Feb. Mar. 1963 Feb. Mar. 1963 Feb. Mar. 1963 Feb. Mar. 1963 Feb. Mar. 1963 Feb. Mar. 1963 Feb. Mar. 1963 Feb. Mar. 1963 Feb. Mar. 1963
2,107	2:107			201/41		Liabilit			1	<u>' '</u>		

		on-banks		and loans take	and long-term i en from German	non-banks ¹⁸)	,			
Total	German business enterprises and individuals	German public authorities	Bank bonds in circulation 12) 22)	Total	German business enterprises and individuals	German public authorities	Foreign liabilities ")	Capital and reserves	Other liabilities ¹⁸)	End of month
5,764 7,973 10,123 10,072 10,125 11,975 11,975 16,511 18,189 18,423 19,463 11,204 ³⁸) 22,723	3.401 4.699 5.702 5.126 5.612 7.147 9.348 9.791 10.689 10.736 11.450 11.861 ²⁰) 12.819	2,363 3,274 4,481 4,946 4,513 4,828 6,150 6,720 7,687 8,013 9,343 9,904 9,905	2.287 2.706 4.014 6.403 8.421 9.754 10.629 11.92121 14.666 14.703 17.813 21.114 25.075 25.073	5,657 9,000 11,853 15,82518) 19,948 24,05217) 26,36718)18) 27,2591138) 28,85683177 29,42083173 32,1141(32) 37,09783) 40,714	293 1.093 2.026 2.211 2.206 2.527 2.510 2.457 2.470 2.805**) 3.258 3.874 3.879	5.364 7.907 9.827 13.61418) 17.742 21.52517) 23.85718]18) 26.39918]19) 26.39918]19) 26.39918]19) 33.83918) 36.840 36.840	1,220 1,179 1,205 1,700 2,038 3,096 4,353 4,034 4,481 5,819 7,006 7,159 7,159	1.814 2.414 3.068 3.555 4.367 5.181 6.422**) 7.546 8.919 9.007 10.423 12.143 13.733 13.733	6.381 6.391 6.700 7.266 8.183 9.657 10.738 11.157 12.392 12.669 13.731 13.707 15.302 15.671	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 191 Dec. 191 Dec. 191 Dec. 194 Dec. 196 Dec. 491 Dec
21.150 21.241 21.608 21.018 21.202 21.040 21.204 ³⁸)	11.812 11.967 11.892 11.486 11.816 11.560 11.861**)	9,338 9,274 9,716 9,532 9,386 9,480 9,343	19,583 19,713 19,999 20,124 20,364 20,687 21,114	34,793 35,046 35,514 36,033 36,282 36,576 37,097	3.019 3.080 3.092 3.125 3.148 3.173 3.258	31.774 31.966 32.422 32.908 33.134 33.403 33.839	7,561 7,580 7,489 6,991 6,628 6,537 7,006	11.482 11.546 11.645 11.893 11.960 12.006 12.143	14,662 14,798 15,070 15,532 15,854 13,707	July Aug. Sep. Oct. Nov. Dec.
22,213 22,859 21,921 22,230 23,034 22,314 22,426 22,728 22,722 22,507 22,690 22,723 22,723 22,723	12.412 12.519 12.020 12.462 12.661 12.065 12.132 12.179 12.007 12.518 12.474 12.819 12.823	9,801 10,340 9,901 9,768 10,443 10,249 10,609 10,215 9,989 10,216 9,905	21.422 21.636 21.792 22.020 22.431 22.629 23.040 23.427 23.793 24.094 24.564 25.075 25.073	37,515 37,800 37,939 38,12241) 38,553 38,675 36,973 39,102 39,485 39,957 40,714 40,719	3.311 3.378 3.378 3.36841) 3.506 3.477 3.623 3.623 3.719 3.879 3.879 3.879	34.204 34.426 34.55411) 34.75411) 35.047 35.198 35.334 35.334 35.479 35.766 36.163 36.840 36.840 36.840	6.661 6.507 6.709 6.351 6.550 6.600 6.755 6.730 6.768 7.180 6.963 7.159 6.466	12.268 12.421 12.660 12.893 13.051 13.207 13.407 13.459 13.540 13.591 13.733 13.738	13,756 14,021 14,063 14,270 13,640 14,813 14,719 14,958 15,783 16,119 16,473 15,302 15,671 15,019	Jan. 196 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. (45) Dec. (45)

22.981 | 13.168 | 9.813 | 26.314 | 40.852 | 3.987 | 36.865 | 6.613 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190 | 13.190

2. Bank Liquidity and the Credit Institutions'

in millions

Calculation based on the averages of the

										sed on the ave	
				Net position	of German no	n-banks in rel	lation to Deuts	che Bundesbank)		1
	}				public author	itles 3)			Foreign	depositors	Net foreign
Period	Notes and coin in circulation	Total	Total	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special trans- actions *)		among which: E.R.P. Special Fund	Other German depositors (business enterprises and individuals)	Total	among which: agencies of former occupying powers	exchange purchases or sales of the Deutsche Bundesbank
					Ву	Years					
1957 1958	-1,531 -1,482	- 561 -2,081	— 193 —2,258	- 561 1,816	-	+ 368	+ 39	— 329 + 58	39 + 119	+ 46	+ 8,062
959 ⁸) 960 961 962	937 1,684 2,524 1,803	-2,877 -4,823 -5,683 -2,524	-3,185 -5,550 -6,748 -3,293	-3,249 -5,312 -5,095 -2,785	-1,081 + 45	- 442 + 64 - 238 - 572 - 553	- 201 + 71 + 168 - 231 + 124	+ 58 + 308 + 727 +1,065 + 769	+ 119 - - -	+ 134 	+ 5,503 + 3,388 +10,748 + 5,575 + 3,333
					ByQ	uarters				•	,
957 1st qtr.	+ 584 648	- 838 - 111	- 863 + 55	-1,154 4	=	+ 291 + 59	+ 25 + 27	+ 39 - 22	— 14 — 144	- 19 - 151	+ 1,588 + 2,174
3rd 4th	464 1,003	+ 167 + 221	+ 474 + 141	+ 576 + 21	=	- 102 + 120	- 58 + 45	- 13 - 333	- 294 + 413	+ 394	+ 3,812 + 488
958 1st qtr. 2nd "	+ 316 285	- 903 - 123	- 886 - 215	- 878 - 106	=	— 8 — 109	- 80 + 2	— 2 — 3	- 15 + 95	- 0 + 108	+ 677 + 1,896
3rd . 4th .	364 1,149	382 673	- 453 - 704	371 461	_	- 62 - 243	- 174 + 51	+ 2 + 61	+ 69 - 30	+ 44 - 18	+ 1,566 + 1,364
959 1st qtr. 2nd .	+ 491 227	—1,129 + 196	-1,170 + 92	-1,187 + 134	_	+ 17 - 42	189 \$3	+ 41 + 104	=		- 315 + 521
3rd .8) 4th	- 210 - 991	-1,457 - 487	—1,560 — 547	—1,323 — 873	=	- 237 + 326	- 185 + 528	+ 103 + 60	_	=	+ 834 + 2,348
60 1st qtr.	+ 572 758	2,137 973	2,297 1,126	-2,048 -1,295	_	- 249 + 169	- 232 + 181	+ 160	-	_	+ 1,530
3rd	- 566 - 932	- 762 - 951	— 963	— 964	=	+ 1	+ 70	+ 201	=	=	+ 3,572 + 2,892
61 1st qtr.	+ 474	-2,814	-1,164 -3,082	1,005 2,459	— 704	— 159 + 81	— 121	+ 213 + 268	_	<u> </u>	+ 2,754 + 2,164
2nd .	- 641 -1,046	-2,670 + 193	2,911 160	-1,759 - 580	-1,092 + 728	— 60 — 308	— 75 — 92	+ 241 + 353	_	- - -	+ 2,210 + 49
4th 2 1st qtr.	—1,311 + 739	— 392 —1,241	— 595 —1,570	— 297 —1,692	— 13 + 45	- 285 + 77	+ 57 + 85	+ 203 + 329	_		+ 1,152 846
2nd	551 529	— 470 —1,188	645 1,244	- 581 - 940	- 12 + 10	- 52 314	+ 22 - 128	+ 175 + 56		Ξ	+ 1,205 + 1,644
4th " 3 1st qtr.	1,462 +1,031	+ 375 3,141	+ 166 -3,482	+ 428 3,322	+ 2 - 5	- 264 - 155	+ 145 137	+ 209 + 341	_		+ 1,330 + 998
					ВуМ	onths					
60 Jan. Feb.	+ 845 + 97	-1,181 - 82	1,255 122	-1,049 114	· =.	206 8	- 257 - 29	+ 74 + 40	Ξ	_	— 153 + 309
March April	370 346	874 + 392	— 920 + 359	- 885 + 252	=	- 35 + 107	+ 54 + 53	+ 46 + 33	=	=	+ 1,374 + 1,176
May June	— 82 — 330	- 147 -1,218	197 1,288	249 1,298	=	+ 52 + 10	+ 116 + 12	+ 50 + 70		=	+ 959 + 1,437
July Aug.	- 342 + 86	- 94 + 535	- 176 + 480	- 81 + 406	=	- 95 + 74	+ 7 + 9	+ 82 + 55	=	_	+ 1,073 + 881
Sep. Oct.	- 310 - 122	1,203 523	-1,267	1,289 660	=	+ 22 + 55	+ 54	+ 64 + 82	=	· <u>-</u>	+ 938 + 1,033
Nov. Dec.	+ 90 900	+ 81 509	- 605 + 8 - 567	- 28 - 317	=	+ 36 250	+ 41 + 64 + 44	+ 73 + 58	=	<u> </u>	+ 736 + 985
1 Jan.	+ 957	- 882	967	567	— 495	+ 95	- 117	+ 85		_	+ 264
Feb. March	+ 44 - 527	798 1,134	— 885 —1,230	- 460 1,432	- 182 - 27	— 243 + 229	+ 49 — 53	+ 87 + 96	=	=	+ 604 + 1,296
April May	- 171 - 220	- 704 - 563	— 782 — 628	405 90	300 812 + 20	- 77 + 274	— 19 + 93	+ 78 + 65	=		+ 1,526 + 373
June July	— 250 — 682	—1,403 — 36	—1,501 — 159 + 388	-1,264 + 30	. + 258	257 447 + 66	— 149 — 463	+ 98 + 123	=	_	+ 311 + 545
Aug. Sep.	+ 215 579	+ 524 295	+ 388 389	+ 338 948	- 16 + 486	+ 66 + 73	+ 133 + 238	† 136 † 94	111111111111111111111111111111111111111	=	- 743 + 247
Oct. Nov.	- 21 + 115	+ 90 + 152	+ 29 + 106	— 166 + 222	+ 12 - 21	+ 183 95	+ 10	+ 61 + 46	_	_	- 48 - 224
Dec. 52 Jan.	-1,405	— 634 - 354	— 730	— 353	- 4	- 373	+ 36	+ 96	_	-	+ 1,434
Feb.	+1,428 - 72	+ 374 118	+ 282 232	+ 194 38	— 10 — 10	+ 98 - 184	- 185 + 260	+ 92 + 114	_		- 1,723 + 89
March April May	- 617 - 562	-1,497 + 32	-1,620 - 11 + 416	-1,848 + 55	+ 65	+ 163 62 + 90	+ 10 - 2	+ 123 + 43	_	=	+ 788 + 331
May June	+ 423 - 412	+ 480 982	1,050	+ 332 - 968	- 6 - 2	- 80	+ 23 + 1	+ 64 + 68	=======================================	=	+ 640
July Aug. Sen	+ 317 + 446	+ 739 -1 501	- 485 + 717	- 353 + 679	- 1 + 2 + 9	- 131 + 36	- 154 + 1	+ 59 + 22	=	- - -	+ 511 + 245
Sep. Oct. Nov.	- 446 + 142	-1,501 - 16 + 573	—1,476 — 46 + 489	-1,266 74	3	- 219 + 31	+ 25 - 17	- 25 + 30	=	=	+ 888 + 724
Dec.	- 186 -1,418	+ 573 - 182	+ 489 277	+ 850 348	- 1 6	— 360 + 65	+ 35 + 127	+ 84 + 95	=	=	+ 80 + 526
3 Jan. Feb.	+1,788 227	—1,070 — 203	1,151 354	1,150 1	<u> </u>	+ 4 - 357	— 171 — 6	+ 81 + 151		_	134 + 394
March	- 530	-1,868	—1,977		_ 4	+ 198	+ 40	+ 109	_	-	+ 394 + 738

^{**}Now the second of the central public authorities' foreign payments, which in the computation of the liquidity streams must be separated of the central public authorities' foreign payments, which in the computation of the liquidity streams must be separated of the central public authorities' foreign payments, which in the computation of the liquidity streams must be separated of the central public authorities' foreign payments, see the explanations on pp. 7/s of the Monthly Report for January 1957. — Moreover, those figures in the of the four bank-return dates of the months indicated, since experience has shown these to reflect changes in liquidity better than do the end-of-month positions which are various items are here taken into account only in so far as they entail a influx (+) or efflux (—) of funds at the credit institutions. They are therefore not necessarily (except Treasury bills and non-interest-bearing Treasury bonds purchased in open-market operations, and also excluding purchase assurances in respect of Treasury bills). — Administration on behalf of the Postal Cheque and Postal Savings Bank offices because, since the introduction on 1 May 1958 of the optional central maintaining of to Federal Government for participation in international institutions, and items which cannot be allocated explicitly to any of the aforementioned factors. — 9) Treasury ances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote 9). — 9) As from July 1959 including the tion of the Volkswagen Works.

Recourse to Central Bank Credit *)

of DM

four weekly bank-return dates in the months indicated 0)

Both the breakdown of this table and the calculation basis for the figures were modified, hence the data are not immediately comparable with the figures published prior to October 1959. Further explanations will be found in footnote *) to this table.

Other fact	changes in the	items listed be	Open-n	narket purchases o Deutsche Bundes		insti balance	n the credit tutions' s with the Bundesbank	to credit	ank lending institutions ourse to Sank credit)	Compare: Position of credit	
Total	among which: Central Bank lending to Recon- struction Loan Corporation	Overall effect on bank liquidity of the aforenamed factors	Total	Money-market paper of Fed. Govt. deriving from conversion of the Bundes- bank's equali- sation claims (mobilisation paper)	Other paper ⁶)	Total 7)	сомрате: Change in required minimum reserves	Change	Position on the average of the period	institutions' balances with the Deutsche Bundesbank on the average of the period ')	Period
					Ву	Years					
+ 22 + 423 + 40 + 298 + 221 + 327	17 14 17 3 0 5	+5,992 +2,363 386 +4,539 2,411 667	-3,119 - 809 +1,437 -1,335 - 45 +1,145	-3,352 - 581 +1,412 -1,328 + 86 +1,244	+ 233 - 228 + 25 - 7 - 131 - 99	+1,694 + 927 +1,344 +4,001 -2,936 +1,005	+1,757 + 964 +1,089 +4,364 -3,361 + 833	-1,179 627 + 293 + 797 480 + 527	1,999.0 1,187.9 971.8 1,927.3 1,435.7 1,465.5	5,309.1 6,471.0 7,239.2 11,369.2 10,597.7 9,515.4	195 195 195 196 196
					ВуQ	uarters					
+ 5 — 103 + 20 + 225 + 225 + 24 — 31 + 25 + 38 — 107 — 46 + 33 + 79 + 115 + 115 + 144 + 139 — 106 + 46 + 3 — 106 + 47 + 46 + 37 — 106 + 47 - 38 — 106 + 47 - 38 — 106 - 47 -	- 27 + 3 + 5 + 2 - 16 - 4 + 4 + 2 - 7 - 5 - 8 + 3 + 1 - 6 - 1 - 3 + 1 - 3 - 1 - 1	+1,339 +1,312 +3,615 - 274 + 315 +1,692 + 789 - 433 - 798 + 528 - 940 + 824 - 2 +1,635 + 986 - 32 - 962 - 910 - 507 -1,272 + 187 - 27 + 445 - 1,155	-1,080 - 920 -1,869 + 750 - 611 -1,190 - 295 +1,287 - 445 + 644 + 564 + 824 - 447 -1,276 - 436 - 720 + 529 - 506 + 652 + 728 - 11 + 166 + 262 - 251	-1,109 - 889 -1,858 + 504 - 570 -1,153 - 299 +1,441 + 679 - 571 + 672 + 682 - 488 - 785 - 785 + 574 - 423 + 720 + 727 + 68 + 158 + 291 - 328	+ 29 - 31 - 11 + 246 - 41 - 37 + 4 - 154 - 5 + 126 - 28 - 68 + 138 - 65 - 92 + 12 + 65 - 45 - 65 - 68 + 1 - 79 + 8 - 29 + 77	- 212 + 851 + 581 + 474 - 211 + 327 + 68 + 743 - 82 - 19 - 17 + 1,462 + 2,026 + 1,175 + 562 + 238 - 957 - 1,118 - 1,056 + 195 - 1,056 + 195 + 246 + 362 + 36	+ 143 + 882 + 639 + 93 + 199 + 275 + 224 + 266 + 185 + 36 - 116 + 984 + 2,501 + 1,317 + 605 - 59 - 784 - 1,053 - 1,053 - 1,054 - 480 + 40 + 367 + 152 + 274 + 208	- 471 + 459 -1,165 - 2 + 85 - 175 - 426 - 111 + 42 - 102 + 279 + 74 +1,204 - 203 - 312 - 205 - 685 + 360 - 18 + 70 + 233 + 252 + 764	2,225.6 2,498.3 1,892.0 1,380.2 1,412.6 1,395.9 1,111.1 831.9 883.0 806.2 869.5 1,328.5 1,827.1 1,822.1 2,092.7 1,967.3 1,807.3 1,807.3 1,177.5 1,465.7 1,551.7 2,024.2	4,436.2 5,026.1 5,605.6 6,168.4 6,170.4 6,324.3 6,460.5 6,928.9 6,899.3 7,027.0 7,068.8 7,961.5 9,499.9 11,098.1 12,338.8 12,540.2 12,049.3 11,078.4 9,891.1 9,3771.8 9,121.1 9,273.4 9,629.2 10,038.0 9,972.9	lst qtr. 195 2nd . 3rd . 4th . 1st qtr. 195 2nd . 3rd . 4th . 1st qtr. 195 2nd . 3rd . 4th . 1st qtr. 196 2nd . 3rd . 4th . 1st qtr. 196 2nd . 3rd . 4th . 1st qtr. 196 2nd . 3rd . 4th . 1st qtr. 196 2nd . 3rd . 4th . 1st qtr. 196 2nd . 3rd . 4th . 1st qtr. 196 2nd . 3rd . 4th . 1st qtr. 196
					•	lonths		U 1 445		1 00754	l Ian. 196
+ 93 + 80 + 29 + 29 + 1 - 16 + 27 - 16 + 275 - 142 - 90 + 270 - 87 - 142 - 146 + 146 + 146 + 124			+ 516 - 322 + 630 - 558 - 153 + 264 - 70 - 1,073 - 133 + 18 - 625 + 171 + 10 - 633 + 389 + 389 - 275 + 72 - 303	+ 666 - 322 + 342 - 299 - 106 + 23 + 38 - 945 - 277 + 46 - 545 + 51 + 7 - 502 - 290 + 42 + 316 + 216 - 168 + 92 - 347	- 150 - 0 + 288 - 259 - 47 + 241 - 108 - 128 + 144 - 28 - 80 + 120 + 3 - 131 + 193 - 100 + 73 - 18 - 107 - 20 + 44	+ 333 + 180 + 1,513 + 54 + 305 + 816 + 603 + 17 - 58 + 47 - 180 + 29 - 586 - 400 - 224 + 37 - 931 - 297 - 89 - 670	+ 956 + 28 +1,517 + 101 + 149 +1,067 + 376 + 124 + 105 - 71 + 299 - 287 + 277 - 364 - 697 - 240 - 109 - 704 - 352 - 299 - 393	+ 213 + 98 + 893 639 323 + 664 + 52 500 + 651 341 186 + 215 730 730 + 73 28 + 297 321 + 384	1,463.7 1,562.3 2,455.2 1,816.1 1,493.1 2,157.2 2,208.8 1,709.1 2,360.1 2,019.7 1,833.3 2,048.8 1,745.7 1,844.3 1,114.7 1,188.0 1,159.6 1,456.5 1,136.0 1,520.3	8,875.6 9,055.7 10,662.5 10,622.6 10,927.7 11,743.9 12,346.8 12,364.0 12,395.7 12,353.0 12,723.7 12,543.8 12,573.1 11,987.4 11,587.5 11,363.6 11,401.4 10,470.2 10,173.2	Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. 196 Feb. March April May June July Aug. Sep.
+ 169 + 146 - 271 + 229 - 24 - 129 + 107 - 8 - 96	- 1 - 0 + 2 - 1 - 1 - 1 + 1 - 1	+ 190 + 179 - 876 + 308 - 125 1,455 - 92 +1,129 - 850	- 467 + 416 + 703 - 132 + 29 + 831 - 10 - 164 + 163	- 37 - 402 + 426 + 696 - 97 + 14 + 810 + 37 - 123 + 154 + 327	- 65 - 10 + 7 - 35 + 15 + 21 - 47 - 41 + 9	- 319 + 313 + 201 - 276 - 353 + 67 - 46 + 521 - 229 + 93	403 + 165 242 + 286 287 + 41 + 14 + 171 + 182	- 42 282 + 374 452 257 + 691 + 56 444 + 458 + 115	1,478.5 1,196.2 1,570.3 1,118.3 861.6 1,552.5 1,608.3 1,164.4 1,622.7 1,737.4	9,096.0 9,409.1 9,610.3 9,333.9 8,981.1 9,048.3 9,002.0 9,523.4 9,294.7 9,387.9	Oct. Nov. Dec. Jan. 19 Feb. March April May June July
- 31 + 59 + 18 + 11 + 274 - 83	- 1 	- 346 +1,360 1,041 + 861 + 741 1,157 + 582	+ 324 589 + 431 392 362 +1,016 701	- 597 - 595 + 426 - 356 - 353 +1,000	+ 6 + 5 - 36 - 9 + 16 - 42	+ 454 185 22 + 228 + 753 498	+ 116 + 46 + 51 + 182 + 41 + 266	- 317 + 425 - 491 - 151 + 894 - 379	1,420.6 1,845.0 1,354.5 1,203.4 2,097.2 1,717.9	9,842.5 9,657.2 9,635.3 9,863.1 10,615.7	Aug. Sep. Oct. Nov. Dec.
+ 171 - 212	=	+ 135 1,872	- 200 + 650	182 + 513	— 18 + 137	- 289 + 145	56 2	— 224 +1,367	1,493.7 2,861,0	9,828.2 9,973,4	Feb. March

been shown separately, have been combined in the "Net position of German non-banks in relation to Deutsche Bundesbank". It was necessary to net the two items against from the other payments of the authorities concerned, were made to the debit of Central Bank balances or by using Bundesbank cash advances. As to the special treatment table which indicate changes are no longer ascertained on the basis of end-of-month positions of the individual items, as previously, but on the basis of averages often subject to fortuitous fluctuations. — ") For longer periods: averages of the four bank-return dates of the last month of the quarter or year. — ") The changes in the identical with the changes in the corresponding items of the Return of the Deutsche Bundesbank. — ") Net total of credit balances maintained and cash advances taken ") Until July 1957 including credit balances employed in equalisation claims. — ") As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration. — ") Items in course of settlement, special credit bills and non-interest-bearing Treasury bonds, Storage Agency bills, prime bankers' acceptances and securities. — ") As from May 1958 without the minimum reserve bal-Saarland; changes due to the incorporation of the Saarland were eliminated. — ") Accounts kept in connection with the development aid loan and the partial denationalisa-

3. Note and Coin Circulation and Bank Deposits*)

									of German		s	· · · · · ·				Dep	osits of fo	
		Note		<u> </u>		Sight de	posits of	German n	on-banks	"	·		me depos man non-l				depositor	
	E-1	and coin circula- tion,				German ss enterpri individual		pul	German lic author	ities		OI GEI	with period	agreed 1, or at				
	End of month	excl. credit insti- tutions' cash holdings	Total	Total	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank *)	Deposits of former occupy- ing powers' agencies	Total *)	less than six months	six months or more	Savings de- posits	Total	Foreign non- banks 7)	Foreign credit insti- tutions
194	22 Dec. 14 Dec. 15 Dec. 16 Dec. 16 Dec. 17 Dec. 18 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 14 Dec. 14 Dec. 14 Dec. 15 March June Sep. Dec. 16 March June Sep. Dec. 16 March June Sep. Dec. 16 March June Sep. Dec. 17 March June Sep. Dec. 17 March June Sep. Dec. 18 March June	20.549 21.050 20.772 20.376 20.721 21.581 21.563 21.274 22.065 22.214 22.888 22.277 23.116	24.854 30.731 39.190 48.681 55.406 60.436 70.783 81.485 91.845 91.845 91.845 91.845 91.845 91.845 91.845 91.845 91.845 91.845 91.845 91.90 42.383 32.266 34.272 33.190 42.383 32.266 34.272 33.190 42.383 32.266 34.272 36.210 50.364 51.911 55.466 51.911 55.466 51.911 55.466 63.523 63.623 63.623 71.828 63.623 71.828 63.623 71.828 63.623 71.828 63.620 91.845 93.920 91.845 93.920 91.845 93.920 91.845 93.920 91.845 93.920 91.845 93.920 91.845 93.920 91.845 93.920 91.845 93.920 91.845 93.920 91.845 91.289 100.610 106.446 108.298 100.610 106.446 108.298 111.250 113.888 111.250 113.888 111.250 113.888 111.5613 116.868	32.618 32.174 33.684 32.576 33.798 34.731 36.205 37.405 37.405 37.014 37.306 40.243 37.580 37.821	25,487 26,580 24,802 24,974 24,713 25,402 26,270 26,500 27,394 27,724 27,497 ¹¹) 28,646 29,150 31,238 ¹²) 28,829 28,421 28,171		272 265 245 340 340 340 222 219 279 279 279 279 279 279 246 245 245 246 247 242 252 295 305 539 240 242 252 277 277 277 277 277 277 277 277 27	3,119 3,942 5,404 5,162 8,534 9,660 7,139 7,104 9,905 9,503 9,507 4,245 4,138 4,4138 4,138 4,138 4,138 9,507 7,162 7,163 8,7163 8,7163 9,601 9,607 10,063 9,606 7,139 6,7129 6,7139 6,71	bank) 1.704 1.829 1.608 2.608 2.608 2.608 2.690 3.103 3.197 3.664 2.777 2.330 2.5218 5.222 1.761 1.859 1.777 1.869 1.777 1.869 1.777 2.077 2.077 2.078 2.085 2.211 2.142 2.135 2.600 2.613 2.613 2.691 2.746 3.103 3.197 2.878 3.088 2.982 2.974 3.088 2.982 2.975 3.088 2.985 3.215 3.321 3.385 3.3855 3.3515 3.619 3.7855	1.415 2.113 3.555 6.224 7.052 4.429 1.838 3.4424 1.838 3.4423 4.285 4.285 4.743 5.085 5.397 4.743 5.085 5.397 4.743 5.085 5.397 4.743 5.085 5.397 4.743 5.085 5.397 4.743 5.085 5.397 4.743 5.178 6.356 5.327 7.652 6.312 6.3267 1.928 7.0728 7.	=	5.764 7.973 10.183 10.072 11.975 15.498 19.463 19.463 19.463 19.22.728 9.144 9.728 10.561 10.183 10.952 10.355 10.	8.131 8.631 7.684	2.116 3.164 5.078 6.007 5.762 6.383 8.301 9.795 11.344 11.512 12.306 18) 14.633 14.634 14.634 5.051 5.058 5.568 6.208 6.307 6.084 5.5051 5.058 5.568 6.208 6.307 6.084 5.7466 6.209 6.383 6.209 6.383 6.208 8.301 9.150 10.131 11.512 11.753 11.214 11.2152 11.753 11.212 11.753 11.212 11.753 11.212 11.753 11.212 11.753 11.212 11.753 11.212 11.753 11.212 11.753 11.314 11.2.246 12.326 13.332 13.708 14.327 14.236 13.632 14.328 14.237	5.058 7.551 11.521 11.521 11.521 11.521 11.521 124.322 24.322 24.323 24.323 69.254 69.433 69.254 69.131 13.544 9.118 20.280 21.574 23.136 20.280 21.574 23.136 20.280 21.574 23.136 20.280 21.574 23.136 20.280 21.574 23.136 20.280 21.574 23.136 20.280 21.574 23.136 20.280 21.574 23.136 20.280 21.574 23.136 20.280 21.574 23.136 20.280 21.574 23.136 23.287 24.472 29.349 31.266 33.289 33.941 44.940 45.736 44.940 45.736 44.940 45.736 45.736 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283 55.4816 55.283	559 786 1.057 1.243 1.352 1.932 2.495 2.779 3.537 3.691 4.022 3.959 3.959 3.959 1.017 1.1243 1.111 1.1243 1.111 1.1243 1.111 1.1243 1.111 1.1243 1.111 1.1243 1.111 1.1243 1.111 1.1243 1.111 1.1243 1.111 1.1243 1.1243 1.1243	364 486 584 566 622 734 1.613 1.895 1.975 1.613 1.895 1.975 600 584 590 586 550 556 557 609 621 674 774 774 775 829 829 829 829 829 829 829 829 829 829	195 300 473 677 730 1.198 1.580 1.703 1.924 1.723 1.725 1.580 1.796 1.796 1.580 1.797 1.599 1.703 1.271 1.599 1.703 1.271 1.599 1.703 1.271 1.599 1.793 1.721 1.599 1.793 1.721 1.599 1.793 1.721 1.599 1.793 1.721 1.599 1.795 1.795 1.795 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.797 1.506 1.477 1.506 1.477 1.528 1.881 1.881 1.881 1.882 1.981 1.725 1.725 1.725
	May June July Aug. Sep. Oct. Nov. Dec. ¹⁴)	23,479 23,821 23,653 24,009 24,330 23,910 24,997	126,452 126,884 127,909 127,655 129,819 129,747 130,205 135,325	38,447 39,119 39,967 40,393 39,300 41,578 40,580 40,569 43,348	29,538 30,023 30,028 30,877 30,951 30,853 31,901 32,347 33,845	29,784 29,766 30,622 30,737 30,582 31,630 32,070 33,566	242 239 262 255 214 271 271 277 279	8,909 9,096 9,939 9,516 8,349 10,725 8,679 8,222 9,503	3,610 3,930 3,895 3,588 3,766 3,979 3,589 4,162 5,218	5,299 5,166 6,044 5,928 4,583 6,746 5,090 4,060 4,285	1 1 1 1	23.084 22.314 22.426 22.788 22.222 22.507 22.690 22.723	7.763 8.076	14,559 14,739 14,867 14,660 14,867 14,813 14,744 14,614	63,672 64,249 64,603 65,090 65,567 66,019 66,660 66,946	3,517 3,738 3,725 3,876 3,686 3,640 3,916 3,916	1.878 1.938 2.008 2.013 1.986 2.008 2.114 1.971	1.639 1.800 1.717 1.863 1.700 1.632 1.802 1.823
196	Dec. ¹⁴) 3 Jan. Feb. Mar. ^p)	24.159 23.631 24.402	135,525 135,526 134,417 135,608 137,081	43,348 43,375 40,062 39,744 41,057	33,845 33,868 31,148 30,920 30,174	33,589 30,903 30,669 29,925	279 279 245 251 249	9,503 9,507 8,914 8,824 10,883	5,218 5,222 4,025 4,373 4,004	4,285 4,285 4,889 4,451 6,879	_	22,728 22,728 23,342 23,610 22,981	8,090 8,094 8,650 9,000	14,633 14,634 14,692 14,610	69,254 69,423 71,013 72,254 73,043	3,959 3,959 3,719 3,597 3,699	2,236 2,236 2,030 2,004 2,035	1.723 1.723 1.689 1.593 1.664

^{&#}x27;) From July 1959 onwards including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Bundesbank; cf. footnote 16). — 1) Including DM notes and coins held abroad. — 8) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. note 7). Up to end-1951 including Import Permits Suspense Account (cash deposits). — 8) Including public authorities' Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims; from December 1960 onwards including the E.R.P. Special Fund's deposits and the credit balances arising from special transactions (cf. Table II A 4). — 4) From January 1959 onwards included in foreign liabilities. — 9) For breakdown by depositors, see Table I1. — 6) Breakdown until March 1957 estimated. — 7) Up to end-1958 excluding the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes 2) and 4). — 8) Excluding foreign banks' deposits with the Bundesbank. — 9) Decrease of about DM 70 million due to statistical reasons. — 10) From January 1960 onwards including deposits of non-banks maintained with Saarland credit institutions. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. Cf. footnote 2). — 1) Decrease of about DM 65 million due to statistical reasons. — 120 Increase of DM 423 million due to statistical reasons (less than six months: DM 38 million; six months or more: DM 385 million). — 14) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives (cf. the relevant footnotes to the tables in Section III, Credit Institutions). — P) Provisional.

II. Deutsche Bundesbank

A. Note and Coin Circulation, Lending, Deposits

1. Notes and Coin in Circulation

(a) at Bank-Return Dates

in millions of DM

Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date		Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date		Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
1948 Dec. 31 1949 Dec. 31 1950 Dec. 31 1951 Dec. 31 1952 Dec. 31 1953 Dec. 31 1955 Dec. 31 1955 Dec. 31 1956 Dec. 31 1958 Dec. 31 1959 Dec. 31	6,641.4 7,737.5 8,413.8 9,713.3 11,270.4 12,434.9 13,296.0 14,642.4 15,590.5 17,273.2 18,858.3 20,324.2 21,839.6	6.641.4 7.697.9 8.232.3 9.243.1 10.508.7 11.547.0 12.349.8 13.641.0 14.510.8 16.132.9 17.661.5 19.045.7 20.470.3	39.6 181.5 470.2 761.7 887.9 946.2 1.001.4 1.079.7 1.140.3 1.196.8 1.278.5 1,369.3	Feb. Mar. Apr. Mav June July Aug. Sep.	28 31 30 31 30 31 31 30 31 30	21,869,9 22,656,0 22,608,6 22,546,1 23,242,0 23,536,7 23,569,3 24,072,8 23,608,8 24,601,6	20,518.5 21,272.9 21,226.4 21,153.0 21,839.3 22,108.9 22,143.2 22,632.7 22,156.5 23,126.4	1,351.4 1,383.1 1,382.2 1,393.1 1,402.7 1,427.8 1,426.1 1,440.1 1,452.3	May June July Aug. Sep. Oct. Nov.	28 31 30 31 30 31 31 31 30	24,111.2 24,758.5 24,810.6 24,956.0 25,259.6 25,312.1 25,416.3 25,743.6	24.177.1 23.900.0 24.927.9	1.458.1 1.463.0 1.485.9 1.509.8 1.517.1 1.527.5 1.546.5 1.548.5 1.566.5	1963 Jan. 7 Jan. 12 Jan. 23 Jan. 31 Feb. 7 Feb. 15 Feb. 23 Feb. 23 Mar. 7 Mar. 15 Mar. 23 Mar. 30 Apr. 7 Apr. 15	23,528.6 22,212.5 25,236.8 23,958.3 23,551.3 22,822.7 26,001.5 24,749.9 24,216.6 23,130.6 26,309.0 25,183.8	22.804.8 21.952.1 20.649.3 23.647.4 22.326.6 21.976.8 21.247.0 24.403.3 23.155.7 22.627.5 21.546.1 24.699.4 23.576.0 23.475.2	1.595.0 1.576.5 1.563.2 1.589.4 1.581.7 1.574.5 1.575.7 1.598.2 1.589.1 1.584.5 1.609.6 1.607.8

(b) Averages 1)

in millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period .	Total note and coin circulation
1949 1950 1951 1952 1953 1954 1955 1956	6.842 7.732 8.315 9.863 11.048 11.844 12.931 14.103	1960 April May June July Aug. Sep. Oct.	19.274 19.280 19.590 19.590 19.850 20.116 20.351	1961 April May June July Aug. Sep. Oct.	21.024 21.204 21.921 21.741 22.320 22,344	1962 April May June July Aug. Sep. Oct.	23,436 23,163 23,491 23,768 23,577 23,951 23,814
1957 1958 1959 ³) 1960 1961	15,336 16,837 18,192 19,670 21,536	Nov. Dec. 1961 Jan. Feb. March	20,203 21,315 20,192 20,178 20,687	Nov. Dec. 1962 Jan. Feb. March	22,240	Nov. Dec. 1963 Jan. Feb. March	23,895 25,561 23,693 23,754 24,443

¹⁾ Computed from the circulation figures for each calendar day. -- 2) As from July 1959 including DM notes and coins issued in the Saarland.

(c) Denominations

as at 31 March 1963

Denominations	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 100.— - 50.— - 20.— - 10.— - 5.—	24,699 11,369 9,104 2,740 1,300 186	93.9 43.2 34.6 10.4 5.0 0.7
Total of divisional coin of which: DM 5.— 2.— 1.—5010050201	1,610 501 231 446 187 157 49 10 29	6.1 1.9 0.9 1.7 0.7 0.6 0.2 0.0 0.1
Bank notes and divisional coin	26,309	100.0

2. Central Bank Lending to Non-bank Borrowers *)

							Public	authorities (excluding	R.L.C.)		-				enterprises lividuals
	Total lend	nk			Feder	al Governme	ent and its	Special Fun	ds 1)		Länd	et				Credits
Period	borrower in- cluding cl Treasury b and securitie	ex- luding ills	Too in- cluding Treasur an secur	ex- cluding ry bills id	Total	Treasury bills and non-inter- est-bearing Treasury bonds		Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash	Advances on securi- ties	Other public authorities	"Direct lending"	granted to insurance companies and build- ing and loan associa- tions 3)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 April May June July Aug. Sep. Oct. Nov. Dec. 1962 Ian. Feb.	1.166.5 750.0 622.5 734.3 1.011.2 813.0 808.6 1.094.4 1.747.8 1.804.4 1.3,017.2 2.3,012.2 2.980.3 1.2,080.3 1.2,080.3 1.2,120.8 1.3,068.7 2.180.9 2	926.4 299.1 380.4 369.1 601.9 749.8 639.3 480.4 748.7 745.5 465.2 798.8 894.8 .737.7 .857.7 .917.7 .927.7 .927.7 .9460.8 .798.8	1,503.7 1,036.6 603.4 478.4 605.4 891.0 715.0 802.8 1,094.0 1,747.8 1,804.4 3,017.3 3,017.3 2,080.3 2,120.8 3,066.7 3,131.7 3,131.7 3,131.7 3,131.7 3,131.7 3,131.7 2,843.8 3,017.3 2,843.8 3,017.3	807.3 169.2 233.8 225.0 473.0 629.6 541.3 474.6 51.465.2 2.798.8 2.894.8 1.737.7 1.857.7 1.857.7 1.857.7 2.927.7 2.927.7 2.928.8 2.798.8	1.213.8 839.4 538.2 430.4 522.7 652.1 564.5 719.0 1.024.9 1.747.8 1.804.4 3.014.3 3.012.2 1.970.2 2.080.3 2.080.3 2.120.8 3.068.7 3.131.7 3.131.7 3.131.7 3.131.7 3.134.7 3.014.3	241.3 553.3 3552.3 203.1 100.4 247.3 119.9 153.7 100.0 80.0 136.3 ———————————————————————————————————	637.5	183.0 183.0 390.7 390.7 390.8 661.7 1.210.7 1.387.2 1.755.7 1.757.7 1.857.7 1.857.7 1.917.7 2.865.7 2.635.7 2.635.7 2.635.7	335.0 286.1 -44.3 31.6 14.1 53.8 174.5 245.7 212.3 202.9 218.5 117.4 203.1 203.1 203.1 203.0 203.0 203.0 218.5 217.5 217.5 217.5	288.7 196.0 64.8 47.6 61.2 205.8 101.8 83.8 69.1 ————————————————————————————————————	120.1 28.0 14.4 6.0 0.4 —————————————————————————————————	161.1 168.0 50.4 41.6 60.8 180.4 101.8 83.8 69.1 ————————————————————————————————————	25.4	1.2 1.2 0.4 0.4 21.5 33.1 48.7	53.8 69.3 85.6 108.4 109.9 103.5 88.7 2.2 —————————————————————————————————	65.3 60.6 61.0 35.7 19.0 16.7 9.3 3.6 0.4 0.0 ———————————————————————————————
March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March	2.398.2 2 2.792.1 2 2.658.3 2 2.458.3 2 2.745.7 2 2.438.0 2 2.322.4 2 2.445.7 2 3.012.2 2 2.221.9 2	334.7 3194.7 311.9 572.4 2.228.1 1.149.6 2.273.3 2.894.8 2.112.8 2.215.7	2.552.0 2.398.2 2.792.1 2.653.8 2.487.3 2.745.7 2.438.0 2.322.4 2.445.7 3.012.2 2.221.9 2.309.7 2.253.0	2.334.7 2.194.7 2.611.3 2.474.7 2.311.9 2.572.4 2.228.1 2.149.6 2.273.3 2.894.8 2.112.8 2.215.7 2.164.4	2,552.0 2,398.2 2,792.1 2,653.8 2,487.3 2,745.7 2,438.0 2,319.1 2,445.7 3,012.2 2,221.9 2,300.9 2,253.0	37.0 ————————————————————————————————————	496.6 97.2 357.7 ———————————————————————————————————	2.334.7 2.194.7 2.114.7 2.474.7 2.214.7 2.214.7 2.228.1 2.146.3 2.155.7 2.155.7 2.112.8 2.112.8 2.164.4	217.3 198.5 176.8 175.5 175.4 173.3 172.9 172.8 172.4 117.4 109.1 94.0 88.6	3.3		3.3				

^{*)} From July 1959 onwards including the Land Central Bank in the Saarland. — 1) Including Federal Railways, Federal Postal Administration and Federal Equalisation of Burdens Office. — 2) Discount credits and advances on securities granted by Land Central Bank branches in the former French zone of occupation. — 3) Through temporary purchase of, or lending on, equalisation claims.

3. Central Bank Lending to Credit Institutions *)

in millions of DM

1950 Dec. 5,201.9 4,235.4 360.6 605.9 368.7 368.7 1951 Dec. 5,777.5 4,757.2 290.8 669.5 454.0 454.0 454.0 1952 Dec. 3,2351.1 2,739.1 245.2 366.8 225.6 202.6 23.0 207.3 195.2 212.1 1955 Dec. 3,483.0 2,830.0 265.5 236.2 207.3 195.2 212.1 1956 Dec. 3,483.0 2,830.0 265.5 236.2 207.3 195.2 212.1 1956 Dec. 3,127.1 2,723.7 220.7 312.7 316.8 318.5 319.5 5.3 195.2 20.2 3.1 1955 Dec. 1,676.6 1,463.0 52.8 160.8 60.8 68.8 66.8 225.6 202.6 23.0 20.3 2			Credit institutions	(excluding R.L.C.) *)		Recon	struction Loan Corpor	ation
1953 Dec. 3,351.1 2.739.1 245.2 366.8 225.6 202.6 231.6 1954 Dec. 3,339.0 2.837.7 265.1 236.2 207.3 195.2 12.1 1955 Dec. 4.683.0 4.130.9 340.5 211.6 145.0 139.5 Dec. 3,127.1 2.723.7 200.7 182.7 58.6 46.6 120.0 139.5 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 120.0 1957 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 3.8 3.8 3.8 3.8 1959 Dec. 960.3 769.6 63.9 126.8 3.8 3.8 3.8 3.8 1959 Dec. 1.804.1 1.296.5 419.0 88.6 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	Period .	Total	credits		claims temporarily	Total		Securities
1953 Dec. 3,351.1 2.739.1 245.2 366.8 225.6 202.6 231.6 1954 Dec. 3,339.0 2.837.7 265.1 236.2 207.3 195.2 12.1 1955 Dec. 4.683.0 4.130.9 340.5 211.6 145.0 139.5 Dec. 3,127.1 2.723.7 200.7 182.7 58.6 46.6 120.0 139.5 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 120.0 1957 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 3.8 3.8 3.8 3.8 1959 Dec. 960.3 769.6 63.9 126.8 3.8 3.8 3.8 3.8 1959 Dec. 1.804.1 1.296.5 419.0 88.6 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1950 Dec.	5,201.9	4,235,4	360.6	605.9	369 7	260.7	i .
1953 Dec. 3,351.1 2.739.1 245.2 366.8 225.6 202.6 231.6 1954 Dec. 3,339.0 2.837.7 265.1 236.2 207.3 195.2 12.1 1955 Dec. 4.683.0 4.130.9 340.5 211.6 145.0 139.5 Dec. 3,127.1 2.723.7 200.7 182.7 58.6 46.6 120.0 139.5 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 120.0 1957 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 3.8 3.8 3.8 3.8 1959 Dec. 960.3 769.6 63.9 126.8 3.8 3.8 3.8 3.8 1959 Dec. 1.804.1 1.296.5 419.0 88.6 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1951 Dec.	5,717.5						-
1953 Dec. 3,351.1 2.739.1 245.2 366.8 225.6 202.6 231.6 1954 Dec. 3,339.0 2.837.7 265.1 236.2 207.3 195.2 12.1 1955 Dec. 4.683.0 4.130.9 340.5 211.6 145.0 139.5 Dec. 3,127.1 2.723.7 200.7 182.7 58.6 46.6 120.0 139.5 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 120.0 1957 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 3.8 3.8 3.8 3.8 1959 Dec. 960.3 769.6 63.9 126.8 3.8 3.8 3.8 3.8 1959 Dec. 1.804.1 1.296.5 419.0 88.6 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1952 Dec.		3.389.0	253.5				1 1000
1954 Dec.	1953 Dec.		2.739 1	245.2		225 4		199.9
1995 Dec.	1954 Dec.		2.827.7	265 1				
1996 Dec. 3.127.1 2.723.7 2.20.7 182.7 58.6 46.6 122.0 1997 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 12.0 1998 Dec. 960.3 769.6 63.9 126.8 3.8 3.8 3.8 3.8 1990 Dec. 960.3 769.6 63.9 126.8 3.8 3.8 3.8 3.8 1990 Dec. 1.285.7 949.2 234.4 102.1 20.3 20.3 20.3 1990 Dec. 1.804.1 1.396.5 419.0 88.6 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1955 Dec.			240.5			193.2	
1957 Dec. 1.676.6 1.463.0 52.8 160.8 67.8 66.8 1.0 1958 Dec. 960.3 769.6 63.9 126.8 3.8 3.8 3.8 3.8 1959 Dec. 1.285.7 949.2 234.4 102.1 20.3 20.3 20.3 1960 Dec. 1.804.1 1.296.5 4419.0 88.6 1.1 1.1 1.1 1961 Dec. 1.663.8 1.395.4 219.7 48.7 4.4 4.4 1962 Dec. 2.473.3 2.267.6 157.7 48.0 — — — — — — — — — — — — — — — — — — —			27130.7					
1958 Dec.	1957 Dec.							12.0
1959 Dec.*) 1,285.7 1960 Dec. 1,804.1 1,296.5 1,804.1 1,296.5 1,196.1 1,296.5 1,196.1 1,296.5 1,196.1 1,296.5 1,196.1 1,296.5 1,196.1 1,296.5 1,196.1 1,296.5 1,196.1 1,296.5 1,196.1 1,296.5 1,297.4				52.8				1.0
1960 Dec. 1.804.1 1.296.5 419.0 88.6 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1956 Dec.							_
1960 Dec. 1.804.1 1.296.5 4419.0 88.6 1.1 1.1 1.1 1.1 1.1 1.206.2 1.663.8 1.395.4 219.7 48.0 4.4 4.4 1.662 Dec. 2.473.3 2.267.6 157.7 48.0 48.0 4.4 4.4 1.662 Dec. 2.473.3 2.267.6 157.7 48.0 48.0 4.4 4.4 4.4 1.662 Dec. 2.473.3 2.267.6 157.7 48.0 48.7 4.4 4.4 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6	1959 Dec.)						20.3	_
1961 Dec. 1.663.8 1.395.4 219.7 48.7 4.4 4.4 1.962 Dec. 2.473.3 2.267.6 157.7 48.0 1.961 April 920.1 787.3 61.7 71.1 10.4 10.4 10.4 1.196.0 1.109.9 26.6 59.5 4.0 4.0 4.0 1.106.3 1.007.2 47.6 51.5 0.2 0.2 0.2 1.108.3 1.007.2 47.6 51.5 0.2 0.2 0.2 1.109.4 1.148.2 19.9 51.3 4.5 4.	1960 Dec.			419.0	88,6	1.1	1.1	
1962 Dec.	1961 Dec.			219.7	48.7	4.4		· _
May 1.196.0 1.109.9 26.6 59.5 4.0 4.0 1.00.1	1962 Dec.	2,473.3	2,267.6	157.7	48.0	_		_
May				61.7	71.1	10.4	10.4	_
June 1.106.3 1,007.2 47.6 51.5 0.2 6.2 July 1.219.4 1.148.2 19.9 51.3 4.5 4.5 4.5 July 1.219.4 1.148.2 19.9 51.3 4.5 4.5 4.5 5.5 5.5 5.5 July 1.219.4 1.148.2 19.9 51.3 4.5 4.5 4.5 July 1.219.9 51.3 4.5 4.5 4.5 July 1.219.9 51.3 4.6 4.6 4.6 July 1.219.8 838.3 131.2 51.3 4.8 4.8 July 1.219.7 48.7 4.4 4.4 July 1.219.7 48.7 4.4 4.4 July 1.219.7 48.7 4.4 4.4 July 1.219.7 48.7 2.4 2.4 2.4 July 1.219.7 1.219.7 48.7 2.4 2.4 2.4 July 1.219.7 1.219.7 48.7 2.4 2.4 July 1.219.7 1.219.7 48.7 2.4 2.4 July 1.219.7 1.219.7 48.7 2.4 2.4 July 1.219.7 1.219.7 48.7 2.4 2.4 July 1.219.7 1.219.7 2.219.3 48.7 2.4 2.4 July 1.219.7 2.219.3 48.7 3.0 3.0 July 1.219.9 1.387.5 60.7 48.7 3.0 3.0 July 1.219.9 1.387.5 60.7 48.7 3.0 3.0 July 1.219.9 1.219.2 2.23 48.7 3.4 3.4 3.4 July 1.219.1 1.2219.2 3.2219.2 48.4 0.0 0.0 0.0 July 1.219.1 1.2219.2 19.4 48.4 0.0 0.0 0.0 July 1.219.1 1.2219.2 19.4 48.4 0.0 0.0 0.0 July 1.2219.8 2.219.4 48.4 0.0 0.0 0.0 July 1.2219.8 2.219.4 48.4 0.0 0.0 0.0 July 1.2219.8 2.219.4 48.4 0.0 0.0 0.0 July 1.2219.8 2.219.4 48.4 0.0 0.0 0.0 July 1.2219.8 2.219.4 48.4 0.0 0.0 0.0 July 1.2219.8 2.219.4 48.4 0.0 0.0 0.0 July 1.2219.8 2.219.4 48.4 0.0 0.0 0.0 July 1.2219.8 2.219.4 48.4 0.0 0.0 0.0 July 1.2219.8 33.79 22.8 48.4 0.0 0.0 0.0 July 1.2219.8 33.79 22.8 48.4 0.0 0.0 0.0 July 1.2219.8 1.2219.8 48.4 0.0 0.0 0.0 July 1.2219.8 1.2219.8 48.4 0.0 0.0 0.0 July 1.2219.8 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.8 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.8 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.8 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.8 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.8 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.8 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.9 48.4 0.0 0.0 0.0 July 1.2219.9 48.4 0.0 July 1.2219.9 48.4 0.0 July 1.2219.9 48.4 0.0 July 1.2219.9 48.4 0.0 July 1.2219.9 48.4 0.0 July 1.2219.9 48.4 0.0 July 1.2219					59.5	4.0		
July 1.219.4 1.148.2 19.9 51.3 4.5 4.5 Aug. 835.9 769.5 15.1 51.3 4.5 Aug. 835.9 769.5 15.1 51.3 4.5 Aug. Sep. 2.092.9 2.010.8 .30.8 51.3 4.6 Aug. Aug. Sep. 2.092.9 2.010.8 .30.8 51.3 4.6 Aug. Aug. Sep. 2.092.9 2.010.8 .30.8 51.3 4.8 Aug. Aug. Sep. 2.00.0 8 838.3 131.2 51.3 4.8 Aug. Aug. Sep. 2.00.0 1.460.0 1.385.4 23.3 51.3 3.5 3.5 3.5 Aug. Sep. 2.00.0 1.663.8 1.395.4 219.7 48.7 4.4 4.4 Aug. Sep. 2.00.0 3.0 3.0 Feb. 736.4 610.6 77.1 48.7 2.4 Aug. Sep. 2.4 Aug. Sep. 2.4 Aug. Sep. 2.3 Aug. Sep. 3.4 Aug	ſnive		1,007.2	47.6	51.5			
Aug. 835.9 769.5 15.1 51.3 4.5 4.5 Sep. 2.092.9 2.010.8 30.8 51.3 4.6 4.6 4.6 A.6 Oct. 1.020.8 838.3 131.2 51.3 4.8 4.8 A.6 Oct. 1.020.8 1.385.4 23.3 51.3 3.5 3.5 A.6 Oct. 1.663.8 1.395.4 219.7 48.7 4.4 4.4 A.6 Oct. 1.385.4 610.6 77.1 48.7 2.4 2.4 4.4 A.7 Sep. April 1.496.9 1.387.5 60.7 48.7 3.0 3.0 April 1.496.9 1.387.5 60.7 48.7 3.0 3.0 3.0 April 1.496.9 1.387.5 60.7 48.7 3.0 3.0 3.0 April 1.496.9 1.387.5 60.7 48.7 3.0 3.0 3.0 April 1.496.9 1.387.5 60.7 48.7 3.0 3.0 3.0 April 1.496.9 1.387.5 60.7 48.7 3.0 3.0 3.0 April 1.495.0 1.387.5 60.7 48.7 3.0 3.0 3.0 April 1.496.9 1.387.5 60.7 48.7 3.0 3.0 3.0 April 1.496.9 1.387.5 60.7 48.7 3.0 3.0 3.0 April 1.496.9 1.387.5 60.7 48.7 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3.4		1,219.4	1,148.2	19.9		4.5		
Sep. Oct. Nov. 2.092.9 2.010.8 B 38.8 3 30.8 S 51.3 3 4.6 A 6 A 6 A 6 A 7 A 7 A 7 A 7 A 7 A 7 A	Aug.	835.9				4 5		
Oct. Nov. Dec. 1.020.8 1.460.0 838.3 1.385.4 131.2 219.7 51.3 48.7 4.8 4.4 4.8 4.4 4.8 4.4 1962 Jan. Feb. March March March March 1.927.7 906.9 1.849.7 16.5 29.3 48.7 48.7 3.0 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4	Sep.	2,092.9				4.6		
Nov.	Oct.		838.3	131.2		4.0	4.0	_
Dec. 1.663.8 1.395.4 219.7 48.7 4.4 4.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	Nov.					2 5	7.0	_
1962 Jan. 972.1 906.9 16.5 48.7 3.0 3.0 3.0 Feb. 736.4 610.6 77.1 48.7 2.4 2.4 2.4 2.4 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3	Dec.					4.4		
March April 1,927.7 1,849.7 29.3 48.7 0.0 0.0 0.0 April 1,496.9 1,387.5 60.7 48.7 3.0 3.0 3.0 Mav 975.8 904.8 22.3 48.7 3.4 3.4 3.4 June 1,855.1 1,742.8 63.9 48.4 0.0 0.0 0.0 July 1,715.1 1,643.7 23.0 48.4 0.0 0.0 0.0 Aus. 1,236.0 1,218.2 19.4 48.4 0.0 0.0 0.0 Sep. 1,997.0 1,903.2 45.4 48.4 0.0 0.0 0.0 Oct. 909.1 837.9 22.8 48.4	1962 Jan.			1				_
March April 1,927.7 1,849.7 29.3 48.7 0.0 0.0 0.0 April 1,496.9 1,387.5 60.7 48.7 3.0 3.0 3.0 Mav 975.8 904.8 22.3 48.7 3.4 3.4 3.4 June 1,855.1 1,742.8 63.9 48.4 0.0 0.0 0.0 July 1,715.1 1,643.7 23.0 48.4 0.0 0.0 0.0 Aus. 1,236.0 1,218.2 19.4 48.4 0.0 0.0 0.0 Sep. 1,997.0 1,903.2 45.4 48.4 0.0 0.0 0.0 Oct. 909.1 837.9 22.8 48.4	Feb.			77.1				-
April 1.496.9 1.387.5 60.7 48.7 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	March			20.2				_
May 975.8 904.8 22.3 48.7 3.4 3.4 3.4 June 1,855.1 1,742.8 63.9 48.4 0.0 0.0 0.0 July 1,715.1 1,643.7 23.0 48.4 0.0 0.0 0.0 Aus. 1,286.0 1,218.2 19.4 48.4 0.0 0.0 0.0 Sep. 1,997.0 1,993.2 45.4 48.4 0.0 <td>April</td> <td>1 496 0</td> <td>1 207 5</td> <td></td> <td></td> <td></td> <td>0.0</td> <td></td>	April	1 496 0	1 207 5				0.0	
June 1.855.1 1.742.8 63.9 48.4 0.0 0.0 0.0 1.715.1 1.643.7 23.0 48.4 0.0 0.0 0.0 2.7	May							_
July 1,715.1 1.643.7 23.0 48.4 0.0 0.0 Aus. 1,286.0 1,218.2 19.4 48.4 0.0 0.0 Sep. 1,997.0 1,993.2 45.4 48.4 — Oct. 909.1 837.9 22.8 48.4 — Nov. 1,235.8 1,151.4 36.0 48.4 — Dec. 2,473.3 2,267.6 157.7 48.0 — 1963 Jan. 1,443.0 1,373.3 21.7 48.0 —							3.4	-
Aug. 1,286.0 1.218.2 19.4 48.4 0.0 0.0 0.0 Sep. 1,997.0 1,903.2 45.4 48.4	Inly		1,/42.8					_
Sep. 1.997.0 1.997.0 1.903.2 45.4 48.4				23.0			0.0	-
Oct. 909.1 837.9 22.8 48.4 — — — — — — — — — — — — — — — — — — —						0.0	0.0	_
Nov. 1,235.8 1,151.4 36.0 48.4 — — — — — — — — — — — — — — — — — — —	Oct	1,997.0	1,903.2				-	_
Dec. 2,473.3 2,267.6 157.7 48.0 — — — — — — — — — — — — — — — — — — —	No.						<u> </u>	_
1963 Jan. 1.443.0 1.373.3 21.7 48.0 — —			1,151.4	36.0		_	· —	·
		1			48.0	_	· -	_
150. 1.743.9 1.145.3 160.6 40.6	1963 Jan. Esh					· _	_	_
March 3,122.7 2,972.8 101.9 48.0 — — — —				60.6	48.0	_	. —	_

^{*)} As from July 1959 including Central Bank credit granted to Saarland credit institutions. — 1) Including foreign bills and export drafts purchased, but excluding money-market paper purchased in the open market. — 2) With the credit institutions' liability of repurchase.

4. Central Bank Deposits of Non-Banks and of Credit Institutions*)

				Non-ba	nks				1
				Public aut	horities 1)				-
Period	including		Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special trans- actions ⁹)	E.R.P. Special Fund *)	Other public authorities 5)	Agencies of former occupying powers 7)	Other German depositors	Credit institution *) *)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1961 Dec. 1961 Dec. 1961 April May June July Aug. Sep. Oct. Nov. Dec. 1962 Ian. Feb. Mardi April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. Feb. Feb. Feb. Feb. Feb. Feb. Feb	4.9 2.2 3.6 4.9 4.5 6.5 6.8 7.6 7.1 6.1 6.3 5.8 5.4 4.9 9 5.5 5.1 6.3 6.3 6.1 4.7 7.0 6.3	97.3 1.704.2 1.1704.2 1.1529.9 3.420.7 4.459.3 197.3 168.2 160.8 85.9 903.0 16.7 69.4 39.1 10.7 16.7 16.7 16.7 16.7 16.7 16.7 16.7 16	594.3 1.191.8 1.906.1 3.181.4 4.684.7 5.949.7 6.711.8 4.017.1 3.614.0 1.161.3 2.683.2 3.733.2 3.604.6 4.923.5 4.919.3 5.366.8 3.991.2 4.043.3 3.733.2 4.721.1 4.043.3 3.733.2 4.143.2 3.731.2 5.490.4 4.527.1 4.097.9 5.464.5 4.551.7 3.875.2 5.362.0 3.238.0 3.604.6	1.7 48.4 0.2 914.8 871.1 501.4 517.9 525.5 45.4 23.4 48.1 48.4 66.8 2.8 5.6 11.3 12.9 13.1 1.7 8.5 0.1	965.0 1.312.8 825.9 496.7 352.8 272.2 192.5 167.8 361.2 200.4 119.8 352.3 166.3 233.6 165.2 724.7 787.3 420.1 381.8 374.4 407.1 352.3 531.0 231.8 271.1 249.7 229.0 314.5 392.8 368.9 368.9 368.9 368.9 368.9 368.9 368.9 368.1 316.2 166.3	396.7 223.0 207.2 373.2 400.6 274.3 339.8 431.4 610.3 636.3 599.5 513.4 301.7 627.6 778.7 626.6 982.4 298.6 455.7 649.9 599.5 541.9 927.8 330.6 517.1 828.1 252.5 970.2 337.0 1.012.8 501.2 505.9 513.4	907. 6 997. 3 753. 4 753. 4 639. 3 523. 4 265. 5 143. 8 140. 6 46. 8	829.7 272.4 265.2 244.7 305.0 241.8 294.4 340.4 335.9 221.8 218.2 252.4 278.7 222.3 219.8 245.2 241.8 219.9 246.5 259.4 257.1 252.4 238.0 242.3 231.9 241.5 238.0 242.3 231.9 241.5 238.0 242.3 231.9 241.5 238.0 242.3 241.5 239.1 261.8 270.5 270.5 277.0 278.7	1.887.7 2.675.0 2.992.6 3.286.9 4.005.9 4.502.2 5.258.5 7.108.9 8.243.1 9.343.8 13.036.4 11.614.6 12.232.1 9.957.0 11.089.2 9.128.2 9.528.2 9.528.2 9.528.2 9.528.3 8.954.1 11.614.6 8.293.7 8.956.1 8.756.1 8.756.1 8.870.1 8.870.1 8.870.1 8.870.1 8.870.1

^{*)} As from July 1959 including deposits maintained with the Land Central Bank in the Saarland. — 1) Including the amounts temporarily employed in equalisation claims. — 5) Until 31 July 1957 "counterpart funds" only. — 1) Including Postal Cheque and Postal Savings Bank offices. — 5) Since the entry into force, on 1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. — 5) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote 7) to Table 12. — 6) As from May 1958 without the minimum reserve balances kept by the Federal Postal Administration on behalf of Postal Cheque and Postal Savings Bank offices; cf. footnote 7) to Table 12. — 7) As from January 1959 included in "foreign business". — 8) Other foreign depositors, until December 1958 contained in this item, are now included in "foreign business". — 9) Accounts kept in connection with the development aid loan and the partial denationalisation of the Volkswagen Works; excluding however the amounts employed in foreign money-market paper.

For data on reserve ratios see Section IV.

5. Minimum Reserve Statistics (a) Total Reserves Maintained*)*)

Amounts in millions of DM

Mont	Total	05.2	Sight lia Bank places)	Non-bank places	Time liabilities	Savings Bank places	deposits Non-bank	Reserve required	Actual reserve	Excess amounts,	Short-falls, total		in per cent
1958 Dec	Total	05.2	places °)				Non-bank	required	reserve	amounts,	1 4040]]		
1958 Dec	×) 89,52		<u>-</u>			• •)	places	·		total	iotai	Amount	of required reserve
		10 4 1	23.6 21.256.0	31.4 6,500.9	18.020.7 19.860.8	33, 24,842.3	053.1	6,757.7 7,967.9	6,972.6 8,236.2	215.8 269.5	0.9	214.9 268.3	3.2 3.4
1959 Dec			29.39		21,773.2		369.5	12,332,1	12,518.6	187.4	0.9	186.5	1.5
1961 Dec			31.70		23,192.9		763.2	8,969.7	9,336.3	367.9	1.3	366.6	4.1
1962 Dec			25,304.0	9,920.6	24,900.3	37,764.9	27,765.7	9,801.6	10,140.1	339.7	1.2	338.5	3.5
1961 Aus			29,60		23.891.3		250.3	9,842.8	10,079.6	238.1	1.3	236.8	2.4
Sep			29,99		23,973.9		467.0	9,449.7	9,572.5	124.0	1.2	122.8	1.3
Öci			30,13		23,456.7	56,	119.0	9.047.2	9,185.4	139.6	1.4	138.2	1.5
No			31,22		23,472.7		758.8	9,211.7	9,334.3	123.3	0.7	122.6	1.3
Dec			31,70	24.5	23.192.9	56,	763.2	8,969.7	9,336.3	367.9	1.3	366.6	4.1
1962 Jan		63.1	32,72	21.1	23,163.8	58,	478.2	9,255.6	9,547.0	292.3	0.9	291. 4	3.1
Feb			23.053.5	8,125.7	23,845.0	34,848,3	25,141.2	8,969.0	9,203.9	237.4	2.5	234.9	2.6
Ma	rch 116,04	7.1	22.616.7	8.243.7	24,243.8	35,397.0	25.545.9	9,010.4	9.145.6	136.9	1.7	135.2	1.5
Apı		4.6	22,624.4	8,101.8	24,014.8	35,827.3	25,946.3	9,023.9	9,138.1	115.9	1.7	114.2	1.3
Ma			23,503.0	8,430.9	24,132.0	36,104.1	26,103.1	9,194.6	9,401.5	207.9	1.0	206.9	2.3
Jun	e 120,38		23.847.9	8.781.1	· 25,033.0	36,413.9	26,307.6	9,376.8	9.498.9	125.5	3.4	122.1	1.3
July	7 120,35		23,946.0	8,673.5	24,603.0	36,658.4	26,477.9	9,366.4	9.529.3	164.1	1.2	162.9	1.7
Au			24,329.4	9,061.4	24,776.8	36,845.7	26,730.8	9,482.6	9,686.1	204.3	0.8	203.5	2.1
Sep			24,091.4	9,454.0	24.992.7	37,125.9	26,986.4	9,528.6	9,665.1	138.4	1.9	136.5	1.4
l Qc	t. 123,29		24,257.8	9.561.2	24,781.7	37,426.0	27,272.4	9,579.1	9,724.9	147.2	1.4	145.8	1.5 1.5
No	v. 125.22		25.167.3	9,835.3	24,959.1	37,634.9	27,631.1	9.761.0	9,904.1	144.2	1.1	143.1 338.5	3.5
Dec			25,304.0	9,920.6	24,900.3	37,764.9	27,765.7	9,801.6 10,067.9	10,140.1 10,210.0	339.7 142.6	0.5	142.1	1.4
1963 Jan			26,641.5	9.583.7	24,934.6	39,003.4	28,724.7	10,067.9	10,210.0	98.7	1.9	96.8	1.0
Feb Ma			25,046.5 24,529.8	9,326.4 9,401.2	25,614.8 25,523.6	40,122.0 40,795.7	29,569.2	10,009.5	10,125.5	117.2	1.2	116.0	1.2

[&]quot;) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — ">) "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

(b) Breakdown by Banking Groups and Reserve Classes*)

Amounts in millions of DM

	-							Bankin	g groups							Reserve	classes	
Month	1	Total	Com- mercial banks	Big banks	of wh State, regional and local banks	ich: Private bankers	Special- ised com- mercial banks	Central giro institu- tions	Savings banks	Central institu- tions of agri- cultural credit cooper- atives	Agri- cultural credit cooper- atives	Central institu- tions of indus- trial credit cooper- atives	Indus- trial credit cooper- atives	All other credit institutions subject to the reserve requirement	(DM 300 million and over)		(DM 3 million to under DM 30 million)	(under DM 3 million)
					Lia	biliti	es su	bject	to th	ie res	erve r	equir	emen	t				
An M Ju Ju An Se O N Do 1963 Ja Fe	pril ay ine ily ug. ep. ct. ov. ec.	116.047.1 116.514.6 118.273.1 120.383.5 120.358.8 121.744.1 122.650.4 123.299.1 125.227.7 125.655.5 128.887.9 129.678.9	38,254.8 39,180.8 39,964.2 39,808.3 40,367.8 40,089.6 40,393.1 41,787.4 41,524.1 43,194.6 42,509.7	21.149.9 21.791.5 22.308.4 22.166.3 22.409.1 22.086.4 22.187.9 23.056.9 22.900.2 23.626.9 23.533.5	13,335.6 13,262.9 13,454.3 13,693.7 13,760.7 14,016.4 14,060.5 14,242.7 14,595.4 14,540.5 15,279.4	3,230.8 3,227.6 3,310.8 3,3251.5 3,251.5 3,287.3 3,315.5 3,453.0 3,404.2 3,520.6 3,472.4	597.8 614.4 624.6 617.3 629.8 656.7 649.4 647.0 682.1 679.2 767.7	4.348.7 4.373.9 4.305.3 4.340.6 4.458.6 4.407.6 4.401.2 4.401.2 4.382.6 4.622.6 4.637.9	7 53.899.9 54.048.8 54.701.7 55.775.9 55.694.2 56.254.5 57.207.4 57.477.9 58.133.1 59.110.2 60.130.5	479.7 493.6 496.7 529.7 508.1 505.8 515.6 492.3 490.8 487.1 522.1 523.7	9,807.3 9,950.7 10,044.7 10,153.7 10,209.9 10,339.5 10,512.2 10,754.8 10,929.5 10,960.3 11,128.2 11,297.9	138.8 136.6 133.3 132.3 140.3 141.6 145.1 148.3 142.4 184.9	7.870.7 7.882.9 8.051.0 8.143.3 8.162.7 8.347.9 8.447.9 8.469.5 8.597.8 8.553.6 8.757.4	1.236.9 1.373.3 1.359.6 1.384.2 1.380.7 1.297.7 1.306.9 1.394.8 1.377.9	51.743.2 51.697.2 52.319.9 53.367.4 53.510.0 53.361.4 53.510.0 53.161.8 54.092.3 54.759.8 55.457.9 57.177.2 56.872.2	41,364.4 42,493.4 42,643.9 43,491.5 44,548.0 44,156.7 45,108.2 45,001.5 46,126.6 47,179.6	17.615.5 17.515.7 17.802.0 17.732.3 17.643.2 17.926.3 18.083.9 18.070.3 18.325.5 18.210.5 18.508.4 18.493.5	6.730.5 6.769.4 6.786.1 6.790.4 6.769.5 6.856.6 6.979.5 7.034.2 7.075.7 7.133.6
М	larch	130,386.3	41,640.7	22,957,4	14,553.7	3,423.4	706.2	1	61,481.4 erve 1	^{518.3} :eauir	11,461.5 e d	189.6	9,022.6	1,448.8	56,412.7	48,233.3	18,564.1	7,130.
M Ju A Se O N De 1963 Ja	pril lav ine ilv ug. ep. lov. ec.	9.010.4 9.023.9 9.194.6 9.376.8 9.366.4 9.482.6 9.579.1 9.761.0 9.801.6 10.067.9 10.011.5 10.009.5	3,597.6 3,698.1 3,7760.4 3,811.6 3,765.6 3,7946.9 3,921.9 4,097.1 3,988.6 3,885.1	2,106.5 7 2,155.2 4 2,143.0 2,168.5 6 2,126.6 2 2,133.0 2,232.5 9 2,216.4 2 2,292.6 6 2,289.5 8 2,189.5	1,219.5 1,238.4 1,262.6 1,268.5 1,293.6 1,290.6 1,312.5 1,346.4 1,341.5 1,418.6 1,354.1 1,328.	290. 299. 303. 293. 55. 292. 293. 294. 308. 305. 317. 311. 304.	53. 53. 53. 53. 55. 60. 56. 7. 56. 00. 60. 59. 68. 64. 66.	7 423. 6 427. 7 419. 4 20. 1 436. 7 425. 6 426. 6 426. 1 425. 2 458. 8 449. 0 448.	1 3.693.4 0 3,687.8 7 3.744.1 8 3.833.0 3.815.6 3 3.866.7 4 3.943.8 2 3,932.9 7 3.949.6 8 4.010.7 1 4.050.3 4 4.088.9 2 4.179.2	42.0 43.3 43.8 47.6 44.9 45.3 46.3 43.9 44.1 43.7 47.3 46.9 45.6	567.7 575.2 582.0 589.4 593.0 601.7 629.7 639.9 641.5 648.3 656.0 665.0	11.9 11.3 11.1 11.3 11.1 11.3 11.8 12.2 12.5 12.8 12.3 16.5 17.1 16.7	564.9 580.4 587.8 588.0 604.2 611.5 612.0 623.0 628.1 631.7 638.1 645.0	116.6 115.2 113.4 117.2 116.0 110.7 120.0 117.6 118.5 126.5	4.683.0 4.774.3 4.849.3 4.922.2 5.090.1 4.995.2 4.922.6	2.926.9 2.960.4 3.034.1 3.122.6 3.127.9 3.198.0 3.282.7 3.233.8 3.318.1 3.295.7 3.373.3 3.428.7 3.492.5	1.131.9 1.154.8 1.151.5 1.142.1 1.166.6 1.177.7 1.177.6 1.197.4 1.190.5 1.207.3 1.188.0	377. 378. 379. 380. 379. 385. 393. 396. 393.
			Aver	age rese	rve rati	o (requ	ired res				ilities sul							
M Ju A Se O N D 1963 Ja	larch pril lay ine ily iug. ep. Oct. lov. ec. an. eb.	7.8 7.7 7.8 7.8 7.8 7.8 7.8 7.8 7.8 7.8	9. 9. 9. 9. 9. 9. 9. 9.	4 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.	9. 9. 9. 9. 6. 9. 9. 7. 9. 7. 9. 9. 7. 9. 9. 7. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	9. 9. 9. 9. 9. 8. 8. 2. 8. 8. 2. 8. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	O 8 8 1 8 8 9 8 9 9 8 8 9 9 8 8 9 9 8 8 9 9 8 8 9 9 9 8 8 9 9 9 8 9 9 9 8 9 9 9 8 9	7 9 7 9 7 9 7 9 6 9 6 9 7 9 8 9 7 9 9 9	.7 6.9 .8 6.9 .6 6.9 .7 6.9 .6 6.9 .7 6.9 .9 6.9	8.8 8.8 9.0 8.8 9.0 9.0 9.0 9.0 9.1 9.0 8.8	5.88 5.88 5.88 5.89 5.99 5.99 5.88 5.88	8. 8. 8.	5 7.2 5 7.2 6 7.2 5 7.2 5 7.2 5 7.2 5 7.2 7 7.2 7 7.2 7 7.2 7 7.2	8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8	8.8 8.8 8.8 8.9 8.8 8.9 8.8 8.9 8.8 8.9 8.8 8.9 8.8	7.3 7.3 7.3 7.3 7.4 7.4 7.3 7.4 7.3 7.3	6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5	5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5
									cess r			1 -	م عدم اد		c" 25.5		. 27.0	ı 16.
M Ji A S C N D 1963 Ja F	April May une uly tug. ep. Oct. Nov.	135.2 114.2 206.9 122.1 162.9 203.5 145.8 143.1 338.5 142.1 96.8 116.0	49. 51. 49. 60. 52. 67. 38. 149. 50. 27.	6 10. 8 12.4 8 16.3 5 14.1 6 15. 11 11. 4 18. 0 11. 8 53. 9 22. 5	55 25. 4 21. 2 21. 22. 22. 29. 6 28. 9 34. 5 14. 70. 2 16. 11.	7 12 4 16 4 12 2 11 8 14 1 9 1 3 11 4 9 4 20 9 10 9 8	.2	.2 6 .1 .21 .5 .7 .5 .5 .5 .5 .5 .6 .8 .6 .5 .7 .4 .4 .4 .4 .4 .4 .8 .8 .8 .8 .8 .8 .8 .8 .8 .8	.1 16.8 .4 19.3 .2 17.1 .1 16.7 .2 15.2 .8 18.1 .1 16.5 .3 16.1	1.8 2.1 2.8 5.1 2.7 2.7 2.5 2.7 1.7 6.0 2.7 2.2 2.4	6.1 8.3 7.7 6.8 7.6 6.8 7.8 6.8 9.7 9.0 7.9 6.4	0. 0. 0. 0. 0. 1. 0. 2.	8 15.5 8 12.6 7 12.4 8 17.4 6 14.7 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0	14. 90. 23. 55. 87. 22. 28. 63. 63. 68. 43. 23.	6 36.1 49.0 38.1 1 43.6 53.5 0 51.5 25.7 154.2 4 35.8 6 15.6	50.2 21.9 31.9 32.1 29.2 52.7 25.9 34.3 23.6 62.4 32.3 36.6	40.4 110.6 35.9 78.6 85.2 57.6 43.5 82.8 103.5 60.4 45.5	15.1 15.4 16.4 11.1 12.1 14.4 16.1 18.4 13.1

^{&#}x27;) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — 1) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries.

in millions

						788618							111	millions
		and mon	foreign banks ey-market s abroad ¹) ³)	Foreign					non-	asury bills interest-be reasury bo	aring			Cash
Date of return	Gold	total	among which: ear- marked	notes and coin, foreign bills and cheques 1)	Other claims on foreign countries	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	total .	Federal Govern- ment and Federal Special Funds	Länder	Advances against securities	total	Federal Govern- ment and Federal Special Funds
1957 Aug. 31 Sep. 30 ⁶) Dec. 31	9,449.8 10,032.6 10,602.5	8,144.0 8,304.1 6,603.9		214.6 230.5 174.3	5,330.0 5,793.7 6,460.6	72.2 69.3 63.1	82.4 87.6 173.6	1,115.8 1,246.6 1,366.1	2.5 6.0 153.7	2.5 6.0 153.7	=	29.6 44.1 53.3	133.8 104.7 150.6	
1958 Mar. 31 June 30 Sep. 30 Dec. 31	10,260.6 10,695.3 10,834.9 10,963.3	6,763.3 7,040.7 8,799.4 ²) 9,310.7	996.1 966.9	151.5 143.8 130.0 152.6	6,250.3 6,658.7 — *)	81.8 88.8 78.8 85.1	81.0 108.3 93.5 191.6	1,248.6 1,445.9 765.0 722.5	93.4 93.4 83.0 100.0	93.4 93.4 83.0 100.0		30.1 46.6 22.5 63.9	71.1 64.4 60.9 90.4	
1959 Mar. 31 June 30 Sep. 30 ⁷) Dec. 31	11,126.0 11,232.9 10,871.5 10,934.0	6,669.9 6,417.8 6,030.7 8,248.9	707.8 440.7 352.6 347.8	127.3 115.9 149.4 130.0	=	93.1 96.9 103.6 88.3	103.4 113.1 122.5 226.2	525.3 782.0 1.363.1 853.3	196.5 20.0 80.0	196.5 20.0 80.0	=	31.0 31.7 25.7 234.4	23.4 552.0 36.3 265.1	535.9 32.5 244.8
1960 Mar. 31 June 30 Sep. 30 Dec. 31	11,069.8 11,488.3 11,982.1 12,285.9	8,815.5 11,659.2 14,512.4 15,905.2	347.8 347.8 259.9 259.3	160.5 173.8 156.5 157.2	=	119.7 103.9 92.8 90.6	126.0 116.4 115.0 193.0	1,972.4 1,663.0 2,323.4 1,283.3	25.0 40.6 15.0 136.3	25.0 40.6 15.0 136.3		31.2 47.8 49.1 419.0	161.8 17.5 4.9 79.1	148.6 — — 78.0
1961 Mar. 31 June 30 Sep. 30 Dec. 31	12,780.6 13,886.0 14,408.8 14,426.6	15,533.9 13,222.6 11,051.1 11,386.8	248.3 — —	207.3 307.3 341.8 291.7	111	100.5 99.7 87.1 57.2	151.3 138.5 147.4 281.1	1,293.7 852.6 1,822.1 1,146.1	30.0 19.5 1.0	30.0 19.5 1.0	1111	150.4 47.6 30.8 219.7	9.9 0.2 4.6 167.5	160.1
1962 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aus. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	14.427.8 14.428.7 14.437.2 14.437.9 14.438.6 14.439.3 14.440.7 14.441.4 14.445.9 14.447.2 14.448.5 14.490.1	8.484.3 8.647.1 9.564.0 9.340.4 9.533.8 10.135.4 10.042.1 11.091.6 11.408.0 11.085.7		268.5 252.1 266.2 268.5 264.7 295.4 309.3 288.2 283.0 224.6 255.0 329.1	111111111111	105.5 109.6 92.6 76.1 80.4 78.1 68.3 76.1 65.0 59.4 46.9	177.8 182.8 137.0 298.8 205.1 165.1 181.2 164.7 154.8 204.1 184.0 545.8	676.2 387.5 1.628.4 1.148.6 652.9 1.503.3 1.362.5 967.0 1.662.7 632.1 904.6 1.967.4	5.0 4.0 3.6 —	5.0 4.0 3.6 — 37.0		16.5 77.1 29.3 60.7 22.3 63.9 23.0 19.4 45.4 22.8 36.0 157.7	3.0 2.4 0.0 3.0 500.0 97.2 357.7 3.3 117.6 739.1	496.6 97.2 357.7 — 117.6 739.1
Jan. 7 Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15 Feb. 23 Feb. 28 Mar. 7 Mar. 15 Mar. 23 Mar. 31 Apr. 7 Apr. 15	14.490.1 14.550.3 14.551.4 14.551.4 14.683.7 14.683.7 14.684.7 14.705.0 14.705.1 14.750.8 14.768.9 14.768.9	10,539.5 10,341.5 10,394.9 10,250.0 10,244.8 10,247.7 10,297.6 10,204.8 10,375.9 10,593.8 10,769.4 10,648.9 10,634.9		315.5 281.9 264.4 265.3 267.4 254.8 247.2 246.2 284.4 296.3 297.8 303.9 305.2 301.9		64.1 84.6 100.7 78.1 87.6 97.7 97.9 77.0 84.8 92.4 100.0 77.9 82.2 76.3	350.4 198.0 176.8 185.2 165.5 138.9 98.3 186.1 164.1 153.7 101.2 153.8 135.3 123.3	1,769.0 1,351.4 1,322.5 1,128.6 1,448.2 1,191.5 1,181.8 924.0 2,302.0 2,302.0 2,324.4 2,927.4 2,899.4 3,407.1 2,952.1	4.2	4.2		21.9 22.1 38.3 21.7 22.7 24.1 35.2 60.6 21.7 44.1 151.4 101.9 72.3 34.2	358.9 	358.9 — — — — — — — — — — — — — — — — — — —

[&]quot;) For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the Banks under "Foreign Bills" are now included in "money-market investments abroad". — ") From 7 July 1958 onwards including earmarked balances at foreign banks; cf. are shown as "Credits to international institutions and consolidation loans". — ") Until 30 June 1958 shown under item "Other claims on foreign countries"; cf. foot-1957 onwards including Land Central Bank in Berlin. Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundesbank, and its bills

Liabilities Deposits 1) Credit Public depositors institutions (including Date Bank notes Rerlin in circulation Postal Cheque and Postal other Foreign Federal Special Funds*) return total Central Bank Federal depositors German Länder Governtotal public depositors ment Savings Bank offices) depositors Aug. 31 Sep. 304) Dec. 31 15,706.1 15,928.5 16,132.9 10,234.2 11,906.2 12,206.2 4,685.6 5,622.6 7,108.9 4,811.8 5,471.9 4,616.3 4,669.9 4,963.4 4,093.1 118.4 460.7 491.4 23.5 47.8 31.8 60.8 165.8 179.7 229.7 510.2 632.0 251.3 Mar. 31 June 30 Sep. 30 Dec. 31 16.653.4 16.973.8 17.273.3 17.661.5 10,484.2 11,209.5 10,619.8 13,037.2 5,814.7 5,989.5 5,773.6 8,243.1 4,195.9 4,800.9 4,648.8 4,585.5 3,421.8 4,023.9 4,091.3 4,024.9 1958 730.6 743.8 517.4 526.2 43.5 33.2 231.5 214.7 242.1 204.4 — 1) 40.1 34.4 197.4 208.6 17,924.6 18,215.2 18,723.3 19,045.7 Mar. 31 June 30 Sep. 30⁵) Dec. 31 9,399.4 9,478.3 9,346.2 11,604.6 6,310.6 6,559.5 6,459.2 9,343.8 2,872.1 2,697.0 2,669.9 2,039.0 978.7 898.7 963.0 1,069.9 1,852.7 40.7 48.7 38.9 46.7 216.7 221.8 217.1 221.8 1,749.6 1,668.0 922.4 1,493.2 1,791.7 2,216.7 814.7 1960 Mar. 31 June 30 Sep. 30 Dec. 31 19,276.1 19,864.0 20,624.0 20,470.3 12,839.1 14,872.7 16,175.8 16,695.6 3,186.3 3,786.0 4,410.1 3,439.5 1,654.2 1,956.0 2,159.4 2,564.9 9,428.1 38.9 38.3 34.0 59.9 224.7 220.8 211.1 219.7 11.554.6 13.036.4 Mar. 31 June 30 Sep. 30 Dec. 31 21,272.9 21,839.3 22,632.7 22,991.7 16,586.1 17,144.9 15,666.3 16,600.4 10.177.2 9.528.4 9.379.3 11.615.0 1961 6.178.6 7.370.9 6.040.5 4.733.0 3,186.8 3,550.9 3,884.9 3,625.1 27.0 43.8 30.0 37.0 230.3 245.6 246.5 252.4 2.135.7 1.233.9 79.1 182.7 574.0 356.1 26.8 156.0 27.1 15.4 574.4 301.9 19.3 40.6 1,640.5 891.7 991.8 Dec. 31 1962 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 22,991.7 22,116.1 22,648.2 23,272.6 23,300.8 23,438.9 23,732.1 23,765.6 23,867.8 24,177.1 23,900.0 24,927.9 24,146.6 16.600.4 13.812.4 13.282.0 15.082.9 14.211.1 14.288.7 15.314.6 15.350.5 13.951.2 16.065.6 14.034.7 13.403.4 16.795.3 11.615.0 8.294.1 8.082.2 8.756.7 8.670.5 8.883.5 9.008.9 9.168.2 9.154.8 9.049.0 8.674.7 9.066.3 12.232.3 4,733.0 5,280.3 4,957.5 6,094.3 5,299.1 5,166.1 6,043.9 5,927.8 4,582.7 6,745.9 5,089.5 4,060.1 4,284.3 238.0 242.3 231.9 241.5 239.1 261.8 254.5 213.7 270.7 270.5 277.0 278.7 1,126.0 1,355.0 3,588.4 3,398.1 22.8 21.7 1,355.0 735.1 796.7 1,420.8 803.3 1,374.3 846.9 1,405.4 870.4 1,058.1 634.8 4.751.0 4.118.2 34.2 28.1 27.7 39.9 24.4 19.9 33.2 21.0 29.8 55.2 4.118.2 3.690.8 5.044.7 4.502.0 3.700.5 4.732.9 3.896.2 2.952.9 3.553.7 Nov Dec. 1963 Jan. Jan. Jan. Feb. Feb. Feb. Feb. 2 Mar. 1 Mar. 2 Mar. 2 Mar. 3 Apr. 7 Apr. 15 12,232,3 11,381,8 10,096,5 9,978,2 9,017,6 10,163,5 9,580,4 8,704,2 11,329,2 9,618,0 9,797,8 9,149,9 10,530,3 10,581,6 24.146.6 22.804.8 21.952.1 20.649.3 23.647.4 22.326.6 21.976.8 21.247.0 24.403.3 23.155.7 22.627.5 21.546.1 24.699.4 23.576.0 23.475.2 16.795.3 16.235.9 15.705.6 17.460.7 14.150.7 15.525.5 15.772.1 17.025.5 13.405.1 15.887.8 17.125.2 19.039.7 16.277.4 17.433.4 17.033.1 4.555.5 5.333.9 7.211.3 4.888.5 4.417.4 5.380.0 7.195.2 4.450.4 4.309.7 7.281.5 9.015.7 6.878.6 6.210.3 762.6 839.1 1,014.6 1,027.1 692.7 818.5 2,180.9 1,204.1 781.3 875.2 913.6 1,675.2 1,042.4 768.7 3.751.7 4.330.8 4.486.9 3.618.7 3.699.4 4.245.9 3.971.3 3.207.2 3.489.7 5.243.6 5.904.8 4.717.8 4.717.8 17.2 133.4 1.684.9 220.6 7.4 266.0 1.022.3 17.4 17.5 1.142.1 2.178.5 455.4 842.1 563.7 298.6 275.2 271.2 244.6 242.4 228.6 249.9 250.5 248.9 225.7 226.9 235.3 241.2 24.0 30.6 24.9 22.1 17.9 49.6 20.7 21.7 21.2 20.6 18.8 30.2 19.6 19.1

^{&#}x27;) For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the "Liabilities in respect of foreign business". — ') Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administration and ') Including the deposits of the former occupying powers' agencies, previously shown as a separate item. — ') From 23 September 1957 onwards including Land Central Bank in the Saarland.

of DM

of DM							V 99							
advances				tion claim earing deb	s and non- t certificate	Credit to Federal	Claims or	n Federal Go	overnment		Credits mational ins onsolidation			,
					note:	Govern- ment for		in respect			among	which:	Q1	Date
Länder	other public author- ities	Securi- ties	Holding	Equalisa- tion claims pur- chased	Equalisation claims returned in exchange for money- market paper	partici- pation in inter- national institu- tions	total	of acquired claims resulting from post-war economic aid	in respect of alteration of exchange parity	total	to I.B.R.D.	from liquida- tion of E.P.U. ⁵)	Other assets	of return
112.4 61.5	21.4 43.2	165.7 172.5	3.117.5 3.659.9	9.6 169.5	5,630.2 5,247.8	390.8 390.8 390.8	=	Ξ	=				235.1 447.1 439.6	1957 Aug. 31 Sep. 30 ⁶) Dec. 31
83.8 46.0 52.0	66.8 25.1 12.4	238.2 245.2 229.1 249.0	4,662.2 3,290.4 2,611.3 2,133.3	163.9 157.3 151.6 143.2	4,241.6 5,532.0 6,205.7 6,675.6	483.2 609.2 661.7	Ξ		, =	5,887.0 ⁴)	1,320.4	4,283.8	638.1 587.8 655.8	1958 Mar. 31 June 30 Sep. 30
30.0 69.1 4.0 15.8	30.9 3.8 19.4 0.3	269.7 269.7 235.0 239.9	4,381.6 3,900.8 3,746.0	127.2 106.5 104.2	4,414.5 4,879.5 5,032.6	661.7 661.7 661.7	=	=	=	6.089.4 5,729.6 5,404.9	1,233.7 1,371.7 1,371.7 1,488.8	4,590.3 4,118.2 3,810.6 3,617.9	372.0 562.7 622.6 762.7	Dec. 31 1959 Mar. 31 June 30 Sep. 307)
3.7	0.1 20.3 13.2	238.4 234.6 228.6	4,416.4 5,731.0 5,419.4	103.2 102.1 91.2	4,361.4 3,045.5 3,346.5	1,175.2 1,210.7 1,247.5	=	= -	= =	5,295.3 4,816.5 4,508.8 4,445.5	1,485.5 1,381.3 1,481.3	3,156.0 2,984.6 2,832.3	311.2 649.6 698.3	Dec. 31 1960 Mar. 31 June 30
=	17.5 4.9 1.1	224.0 224.1 323.6	5,095.7 3,978.4 3,561.1	89.6 89.4 88.6	3,668.8 4,786.2 5,203.1	1,335.7 1,339.9 1,387.2 1,495.2	1,476.7	=	1,476,7	3,737.7 3,657.3 3,157.3	1,531.3 1,560.1 1,344.9	2,088.7 1,992.7 1,729.9	566.1 369.9 593.1	Sep. 30 Dec. 31 1961 Mar. 31
3.0	9.9 0.2 4.6 4.4	586.9 636.6 854.5 1,483.7	2,624.8 3,301.0 2,617.6 3,431.8	71.2 51.5 51.3 48.7	6,123.2 5,427.4 6,110.7 5,291.8	1.857.7 2.927.7 2.635.7	3,863.4 3,777.8 3,777.8	2,598.4 2,512.8 2,512.8	1,265.0 1,265.0 1,265.0	3,134.3 2,468.7 2,442.4	1,344.9 1,344.9 1,342.5	1,717.2 1,053.4 1,038.3	503.1 465.9 306.8	June 30 Sep. 30 Dec. 31
	3.0 2.4 0.0 3.0 3.4 0.0	1,484.9 1,485.1 1,485.1 1,449.7 1,428.9 1,427.9	3,174,3 3,399,0 4,429,9 4,241,7 4,005,1 4,418,7	48.7 48.7 48.7 48.7 48.7 48.4	5,549.3 5,324.6 4,293.7 4,482.0 4,718.6 4,304.7 4,125.3	2.679.7 2.459.7 2.334.7 2.194.7 2.114.7 2.474.7 2.214.7	3,777.8 3,777.8 3,777.8 3,777.8 3,703.0 3,703.0 3,703.0	2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8	1,265.0 1,265.0 1,265.0 1,265.0 1,190.2 1,190.2 1,190.2	2,441.7 2,441.0 2,427.3 2,426.6 2,425.9 2,412.2 2,411.5	1.342.5 1.342.5 1.342.5 1.342.5 1.342.5 1.342.5 1.342.5	1,037.6 1,036.9 1,025.6 1,024.9 1,024.2 1,013.0 1,012.3	633.7 745.1 368.4 323.2 707.9 410.0 702.7	1962 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31
3.3	0.0	1,427.6 1,425.5 1,425.2 1,413.1 1,416.3 1,368.9	4,600.4 3,790.0 4,709.6 3,523.9 3,634.1 4,957.8	48.4 48.4 48.4 48.4 48.4 48.0	4,125.5 4,935.7 4,016.1 5,201.8 5,092.1 3,768.8	2.214.7 2.228.1 2.146.3 2.155.7 2.155.7	3,703.0 3,703.0 3,703.0 3,703.0 3,703.0	2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8	1,190.2 1,190.2 1,190.2 1,190.2 1,190.2	2,322.6 2,307.9 2,307.2 2,304.1 2,289.4	1,342.5 1,342.5 1,342.5 1,342.5 1,342.5	923.4 912.1 911.4 908.3 897.1	338.7 848.9 656.3 695.5 252.7 233.1	Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31
		1,368.8 1,366.1 1,363.3 1,360.3 1,353.0	4,250.6 3,745.7 4,131.4 3,680.7 3,697.7	48.0 48.0 48.0 48.0 48.0	4,476.0 4,980.9 4,595.2 5,045.9 5,028.9	2.155.7 2.155.7 2.112.8 2.112.8 2.112.8	3,703.0 3,703.0 3,703.0 3,703.0 3,703.0	2,512.8 2,512.8 2,512.8 2,512.8 2,512.8	1,190.2 1,190.2 1,190.2 1,190.2 1,190.2 1,190.2	2,289.4 2,289.4 2,288.7 2,288.7 2,288.7 2,288.7	1,342.5 1,342.5 1,342.5 1,342.5 1,342.5 1,342.5	897.1 897.1 896.4 896.4 896.4	276.5 318.2 781.6 232.5 432.0	Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15
8.8		1,349.2 1,347.1 1,345.2 1,344.4 1,341.4	3,886.8 3,875.7 3,599.4 3,917.4 4,131.7	48.0 48.0 48.0 48.0 48.0	4,839.8 4,850.9 5,127.2 4,809.2 4,594.9	2,112.8 2,112.8 2,112.8 2,164.4 2,164.4	3,703.0 3,703.0 3,703.0 3,703.0 3,703.0	2,512.8 2,512.8 2,512.8 2,512.8 2,512.8	1,190.2 1,190.2 1,190.2 1,190.2	2,288.0 2,288.0 2,288.0 2,288.0	1,342.5 1,342.5 1,342.5 1,342.5	895.7 895.7 895.7 895.7 895.7	964.0 843.9 270.9 483.3 344.9	Feb. 23 Feb. 28 Mar. 7 Mar. 15 Mar. 23
10.5	=	1,340.2 1,337.3 1,337.2 1,336.5	4,246.4 4,425.9 4,405.4 4,207.6	48.0 48.0 48.0 48.0	4,480.2 4,300.7 4,321.2 4,519.0	2,164.4 2,164.4 2,164.4 2,164.4	3,703.0 3,703.0 3,703.0 3,703.0	2,512.8 2,512.8 2,512.8 2,512.8	1,190.2 1,190.2 1,190.2 1,190.2	2,287.3 2,271.3 2,271.3 2,271.3	1,342.5 1,342.5 1,342.5 1,342.5	895.0 884.4 884.4 884.4	868.9 274.4 317.0	Mar. 31 Apr. 7 Apr. 15

Deutsche Bundesbank for December 1957, pp. 30/31. — 1) The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central footnote 3). — 5) From 7 July 1958 onwards earmarked balances at foreign banks have been included in the item "Balances at foreign banks", while the other claims note 3). — 5) Owing to the liquidation of E.P.U. the German E.P.U. credits were converted into bilateral claims on O.E.E.C. member countries. — 6) From 23 September rediscounted at the Deutsche Bundesbank. — 7) From 7 July 1959 onwards including Land Central Bank in the Saarland.

Liabilities

	ities in respect o ign business 1)	ıf	_		ļ			Note:	
total	Deposits of foreign depositors	other	Amounts placed to reserve for specific liabilities	Capital	Reserves	Other liabilities	Total of balance sheet	Total of notes and coin in circulation	Date of return
1.036.9 1.134.4 1.274.3		. I	592.9 600.9 595.4	285.0 290.0 290.0	434.7 436.0 436.0	194.0 293.5 597.7	28,483.8 30,589.5 31,532.5	16,804.6 17,036.8 17,273.2	1957 Aug. 31 Sep. 30 Dec. 31
910.2 757.2 1.073.4 ¹) 1.136.4	560.5 550.3	512.9 586.1	570.7 655.8 655.8 655.8	290.0 290.0 290.0 290.0	436.0 491.6 491.6 491.6	344.1 45.4 50.9 182.0	29,688.6 30,423.3 30,454.8 33,454.5	17,782.7 18,108.8 18,432.8 18,858.3	1958 Mar. 31 June 30 Sep. 30 Dec. 31
920.4 898.1 805.9	657.2 592.8 377.2	263.2 305.3 428.7 373.1	655.8 671.6 671.2 671.2	290.0 290.0 290.0 290.0	491.6 522.2 522.2 522.2	107.4 138.5 252.0 558.0	29,789.2 30,213.9 30,610.8 33,364.2	19,121.5 19,419.7 19,962.0 20,324.2	1959 Mar. 3: June 30 Sep. 30 Dec. 3:
672.5 635.8 478.1 367.8	299.4 232.7 345.4 268.8	403.1 132.7 99.0	655.0 806.0 806.0	290.0 290.0 290.0 290.0 290.0	522.2 562.3 562.3 562.3	317.6 236.6 271.5 577.8	34.535.8 37.109.7 39,097.4 39,848.7	20,546.7 21,164.1 21,958.4 21,839.6	1960 Mar. 3 June 3 Sep. 3 Dec. 3
446.7 342.1 1,000.9 702.4	281.8 266.3 916.0 615.7	164.9 75.8 84.9 86.7	806.0 806.0 867.0 867.0	290.0 290.0 290.0	562.3 588.0 588.0 588.0	332.2 140.0 260.5 350.1	40,191.6 41,870.1 41,006.9 42,054.9	22,656.0 23,242.0 24,072.8 24,488.3	1961 Mar. 3 June 3 Sep. 3 Dec. 3
367.7 465.8 459.0 585.5 510.2 396.4 374.7 320.3 302.8 506.0 545.6 393.2	273.7 376.6 365.2 492.1 421.3 374.1 356.1 302.7 280.1 460.1 525.2 366.6	94.0 89.2 93.8 93.4 88.9 22.3 18.6 17.6 22.7 45.9 20.4 26.6 21.0	867.0 867.0 867.0 867.0 949.8 949.7 949.7 949.7 949.7 949.7 949.7	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	588.0 588.0 588.0 588.0 638.0 638.0 638.0 638.0 638.0 638.0	212.4 260.8 291.9 285.6 85.5 231.5 270.1 344.9 381.7 393.3 394.8 736.6	38.351.7 38.395.0 40.977.9 40.052.7 40.087.3 41.530.6 41.584.2 40.344.4 43.008.1 40.751.3 40.997.0 43.930.6	23,574.2 24,111.2 24,758.5 24,810.6 24,956.0 25,259.6 25,312.1 25,416.3 25,743.6 25,482.1 26,530.1 25,759.8	1962 Jan. 3 Feb. 2 Mar. 3 Apr. 3 June 3 June 3 July 3 Aus. 3 Sep. 4 Oct. 1 Nov. 3 Dec. 1
374.4 389.9 443.1 448.8 403.2 381.2 401.4 401.5 308.1 373.6 295.2 320.0	353.4 360.0 409.4 414.8 377.3 355.1 378.1 278.1 280.8 340.3 266.7 287.0	21.0 29.9 33.7 34.0 25.9 26.1 23.3 30.3 27.3 33.3 28.5 33.0	949.7 949.7 949.7 949.7 949.7 949.7 949.7 949.7 949.7 949.7	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	638.0 638.0 638.0 638.0 638.0 638.0 638.0 638.0 638.0 638.0	605.9 387.7 329.9 328.4 345.0 381.6 384.4 390.4 390.0	41.914.2 40.366.4 40.407.4 40.495.0 40.410.9 40.933.3 40.378.6 41.685.2 42.321.6 43.184.2 43.725.5	24.399.8 23,528.6 22,212.5 25,236.8 23,908.3 23,551.3 22,822.7 26,001.5 24,749.9 24,216.6 23,130.6	1963 Jan. Jan. Jan. Jan. Feb. Feb. Feb. Mar. Mar. Mar.
461.3 328.7 302.7	428.9 291.4 269.3	32.4 37.3 33.4	949.7 949.7 949.7	290.0 290.0 290.0	638.0 638.0 638.0	409.7 410.8 413.2	43,725.5 43,626.6 43,101.9	25,183.8 25,091.4	Apr. Apr.

Deutsche Bundesbank for December 1957, pp. 30/31. — 1) From 7 July 1958 onwards balances of foreign depositors are no longer shown under "Deposits" but under the Federal Equalisation Office, which in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" were shown under "Other Public Authorities".— Bank in Berlin, Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundesbank and its bills rediscounted at the Deutsche Bundesbank.

A. Lending, Security

1. Lending to Non-banks

(excluding Treasury bill in millions

·													in million
		1		Lend	ling to non-ba	nks		y.				Lendi	ng to non-banl
	N								<u> </u>			Busi	ness enterprise
End of	Number of report-	ļ	She	ort-term lendi	ing	T -			Ì	Sh	ort-term lend	ling	T
year or	ing institu-			Debtors	C3:4-	Discount	Medium-	Long-			Debtors	1	-
month	tions ²)	Total	Total	Accept- ance credits	Credits in current account and other credits	credits (not in- cluding Treasury bills)	term lending 3)	term lending 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					A11	Bankin	g Grou	p s ¹)					
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1950 1960 1911 1962 Feb. March Aprill May June July Aus. Sep. Oct. Nov. Dec. 22)	3.540 () 3.621 () 3.795 () 3.795 () 3.781 3.781 3.658 3.658 3.663 3.673 3.792 3.803 3.807 3.807 3.807 3.807 3.807 3.807 3.807 3.807 3.807 3.807 3.807 3.807 3.807	19.856.3 22.477.6 26.033.5 28.995.1 30.617.2 32.341.1 32.529.8 35.845.410.1 41.410.1 47.955.041) 47.358.9 48.930.9 48.930.9 50.873.7 50.045.6 49.740.1 51.045.2 49.765.7 50.150.3 51.180.3 51.180.3	6.793.8 8.736.3 9.013.5 10.751.2 12.434.2 14.391.2 15.441.3 16.481.7 17.658.7 18.195.4 19.649.4 19.649.4 19.649.4 19.649.4 28.467.119 28.866.2 29.968.4 29.628.1 29.670.0 31.347.9 30.466.1 30.306.7 31.431.9 30.481.3	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.099.9 926.1 670.0 816.6 670.6 836.4 809.6 751.9 801.0 799.4 787.7 740.2 748.0 807.3 877.8 898.2	4.715.3 6.319.9 7.274.9 9.447.7 11.305.2 13.291.3 14.247.7 15.452.8 16.732.6 17.525.4 18.832.8 19.026.4 23.400.6 29.206.5 28.893.9 28.869.0 30.548.5 29.678.4 29.566.5 30.683.9 29.589.7 29.971.6	3,065,1 5,161.0 7,306,8 9,105,1 10,043,4 11,642,3 14,135,5 14,682,4 14,135,5 14,682,4 15,587,817) 16,002,417) 17,338,9 18,492,7 18,962,5 18,962,5 19,371,9 18,492,7 18,962,5 19,579,5 19,433,4 19,613,3 19,368,7 19,300,9 20,701,3	1.070.5 1.651.2 2.291.9 3.707.4 4.402.8 5.185.03 10.810.1 10.949.4 12.451.4 14.689.4 ¹⁵) 14.574.3 14.685.3 ¹⁰) 15.000.0 15.209.3 15.719.6 16.177.7 16.534.8 16.829.0 17.265.1 17.721.5 18.239.6	14.261.1 19.942.6 27.515.9 9) 37.171.9 44.361.9 9) 50.758.6 60.234.7 71.947.8 73.198.2 84.097.5 98.689.6 101.119.7 102.917.8 ²⁰) 104.534.2 105.434.8 107.094.8 108.569.9 109.771.4 111.578.6 113.133.5 114.478.4 ²¹) 114.592.8 ²¹)	9,299,8 13,486,2 15,886,0 19,465,7 22,165,3 25,716,7 28,669,2 30,184,1 31,716,3 31,998,2 34,916,218 41,001,6 47,268,314) 46,810,2 48,268,4 48,047,1 48,047,1 48,047,1 48,047,1 48,974,4 50,272,8 49,370,0 50,645,9 50,645,9	6,354,7 8,497,3 8,699,8 10,392,8 12,163,3 14,112,7 15,182,7 15,182,7 17,129,4 17,724,7 19,391,8 23,702,4 27,847,3 ¹⁴) 28,361,4 29,361,4 29,361,4 29,361,4 29,361,4 29,361,6 29,990,9 29,860,8 30,120,6 29,990,9	1,996,8 2,410,4 1,738,5 1,303,5 1,129,0 1,099,8 1,193,6 816,6 670,0 816,6 670,6 816,6 836,4 809,6 761,9 801,0 799,4 787,7 740,2 748,0 807,3 877,8 980,2 979,7	4,357.9 6,036.9 6,961.3 9,089.3 11,034.3 13,012.9 13,989.1 16,203.3 17,054.7 18,755.4 23,031.8 27,010.9 ¹⁴) 27,554.7 28,599.5 28,407.1 28,341.9 29,973.9 29,973.9 29,027.5 28,871.1 29,973.9 29,027.5 29	2.945.1 5.038.9 7.186.2 9.072.9 10.002.0 11.604.0 13.486.5 14.065.9 14.586.9 14.273.5 15.524.419 17.299.2 19.421.0 18.405.8 19.306.2 19.456.4 19.512.6 19.550.9 19.311.4 19.249.4 20.655.0
1963 Jan. Feb. Mar. ^p)	3,766 3,767	50,503.2 51,126.1 52,506.1	30,584.5 31,296.3	978.6 934.8	29.605.9 30.361.5	19,918.7 19,829.8	18,337.9 18,528.1 18,763.4	115,739.3 116,665.9 117,567.9	49.630.2 50,324.3 51,688.8	29,757.3	978.6 934.8	28,778.7 29,604.6	19,872.9 19,784.9
1958 Dec.	328	19.413.3	9,860.6	562.1		m m e r c i			10 200 %	0.701.2	F40 1	A 220 2 3	
1958 Dec. 1959 Dec. Dec. 10) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	328 335 337 346 345 343 340 340	20,928.2 21,221.8 24,847.4 29,154.5 29,470.3 30,571.3 29,569.6 29,950.4	10.639,3 10.710.9 13.628,8 16.364.5 17.269.3 17.163.7 16.895.4 17.422.0	669.8 669.8 561.4 722.0 762.9 835.9 842.2 801.3	9,298.5 9,969.5 10.041.1 13.067.4 15.642.5 16.506.4 16.327.8 16.053.2 16.620.7	9,552.7 10,288.9 10,510.9 11,218.6 12,790.0 12,201.0 13,407.6 12,674.2 12,528.4	2.692.5 4.185.7 4.213.5 4.678.9 5.780.7 7.099.8 7.391.2 7.496.6 7.670.2	5,949,3 6,876,9 6,992,4 7,674,1 8,879,0 9,975,0 10,027,8 10,046,2 10,101,2	19.308.7 20.843.1 21.136.4 24.754.0 29.032.9 29.334.7 30.398.1 29.363.1 29.731.1	9,791.3 10,600.4 10,67.7 13,565.3 16,268.6 17,173.0 17,025.0 16,723.0 17,236.0	562.1 669.8 669.8 561.4 722.0 762.9 835.9 842.2 801.3	9,229.2 9,930.6 10,001.9 13,003.9 15,546.6 16,410.1 16,189.1 15,880.8 16,434.7	9,517.4 10,242.7 10,464.7 11,188.7 12,764.3 12,161.7 13,373.1 12,640.1 12,495.1
1950 Dec 1						Big Bank							
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	6 6 6 6 6 6	9.881.7 10.646.5 12.316.2 14.300.9 13.814.5 14.509.9 13.886.8 14.167.6	4.723.2 5.049.6 6.693.4 8.067.6 8.022.3 8.089.7 7.873.5 8.170.7	281.0 349.8 270.8 371.7 374.3 401.6 411.2 389.4	4,442.2 4,699.8 6,422.6 7,735.9 7,648.0 7,688.1 7,462.3 7,781.3	5,158.5 5,596.9 5,622.8 6,233.3 5,792.2 6,420.2 6,013.3 5,996.9	1,355.0 2,179.1 2,382.8 2,958.1 3,753.3 4,001.0 4,042.8 4,171.3	1.107.0 1.210.1 1.302.0 1.603.5 1.786.6 1.783.7 1,773.3 1,782.0	9.845.5 10.628.3 12.282.9 14.243.7 13.739.5 14.393.2 13.737.7 14.008.6	4.688.4 5.032.2 6.660.8 8.011.1 7.955.8 7.981.3 7.732.7 8.019.7	281.0 349.8 270.8 331.7 374.3 401.6 411.2 389.4	4.407.4 4.682.4 6.390.0 7.679.4 7.581.5 7.579.7 7.321.5 7.630.3	5.157.1 5.596.1 5.622.1 6.232.6 5.783.7 6.411.9 6.005.0 5.988.9
						gional and							
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	79 79 87 93 95 96 96	6.436.7 6.962.1 8.456.1 10.025.3 10.622.9 10.953.7 10.608.4 10.710.2	3,534.8 3,865.5 4.810.1 5,791.5 6,444.3 6,413.9 6,301.2 6,453.5	153.1 156.3 138.1 165.2 175.3 195.6 186.1 181.4	3,381.7 3,709.2 4,672.0 5,626.3 6,269.0 6,218.3 6,115.1 6,272.1	2,901.9 3.096.6 3.646.0 4.233.8 4.178.6 4.539.8 4.307.2 4.256.7	989.1 1.578.5 1.806.1 2.304.3 2.675.5 2.721.9 2.758.7 2.819.3	4.426.9 5.194.2 5.815.0 6.556.6 7.422.4 7.476.5 7.501.9 7,541.9	6,384,5 6,909.0 8,422.4 9,981.1 10,594.8 10,920.5 10,577.2 10,677.4	3,500.9 3,844.5 4,794.0 5,757.5 6,425.5 6,389.9 6,278.9 6,429.5	153.1 156.3 138.1 165.2 175.3 195.6 186.1 181.4	3.347.8 3.688.2 4.655.9 5.592.3 6.250.2 6.194.3 6.092.8 6.248.1	2,883.6 3,064.5 3,628.4 4,223.6 4,169.3 4,530.6 4,298.3 4,247.9
					F	rivate Ban	kers +)				•	·	
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	212 210 209 212 207 204 201 201	2,556.8 2,707.0 3,242.3 3,892.5 3,992.0 3,953.8 3,934.1 3,943.0	1,319.0 1,460.4 1,766.0 2,077.1 2,260.7 2,112.3 2,165.2 2,222.7	110.5 140.8 124.6 178.9 174.2 193.9 191.0 179.2	1,208.5 1,319.6 1,641.4 1,898.2 2,086.5 1,918.4 1,974.2 2,043.5	1,237.8 1,246.6 1,476.3 1,815.4 1,731.3 1,841.5 1,768.9 1,720.3	231.9 285.2 304.1 348.1 444.0 436.2 466.7 458.5	234.1 266.0 299.5 378.7 384.0 371.3 371.3 372.6	2,556.6 2,706.8 3,241.9 3,887.2 3,981.1 3,947.6 3,925.5 3,932.3	1.318.8 1.460.2 1.765.6 2.071.8 2.249.8 2.106.1 2.156.6 2.212.0	110.5 140.8 124.6 178.9 174.2 193.9 191.0 179.2	1,208.3 1,319.4 1,641.0 1,892.9 2,075.6 1,912.2 1,965.6 2,032.8	1,237.8 1,246.6 1,476.3 1,815.4 1,731.3 1,841.5 1,768.9 1,720.3
					Specialis	ed Comme	rcial Banks	; +)					
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	31 33 35 35 37 37 37 37	538.1 612.5 832.8 935.8 1.040.9 1.153.9 1.140.3 1.129.6	283.6 263.8 359.3 428.3 542.0 547.8 555.5 575.1	17.5 22.9 27.9 46.2 39.1 44.8 53.9 51.3	266.1 240.9 331.4 382.1 502.9 503.0 501.6 523.8	254.5 348.7 473.5 507.5 498.9 606.1 584.8 554.5	116.5 142.9 185.9 170.2 227.0 232.1 228.4 221.1	181.3 206.6 257.6 340.2 382.0 396.3 399.7 404.7	522.1 599.0 806.8 920.9 1.019.3 1.136.8 1.122.7 1.112.8	283.2 263.5 344.9 428.2 541.9 547.7 554.8 574.8	17.5 22.9 27.9 46.2 39.1 44.8 53.9 51.3	265.7 240.6 317.0 382.0 502.8 502.9 500.9 523.5	238.9 335.5 461.9 492.7 477.4 589.1 567.9 538.0
*) Short tore	1 11					<u>-</u> -							

[&]quot;) Short-term lending: less than six months; medium-term lending: six months to less than four years; long-term lending: four years and over. — The classification of the credits is 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — 1) Alterations are due, in general, to merging or liquidation notes. — 3) Partial amounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — 4) Balance-sheet item "Iong-term lending", and partial amount of balance-instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — 5) Increase due to re-defining, in October 1951, of the obligation to render returns. required to render returns which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose into bank credits (September 1954). — 9) Statistical decrease due to elimination of loans on a trust basis (long-term lending to non-banks about DM 560 million; long-term lending to non-banks about DM 500 million due to statistical reasons (cf. footnote 19). — 19) Increase of DM 40 million due to statistical reasons (cf. footnote 19). — 19) Increase of DM 40 million due to transfer in the books (cf. footnote 19). — 19) Statistical decrease of about DM 175 million due to transfer in the books (cf. footnote 19). — 19) Statistical decrease of about DM 175 million due to transfer in the books (cf. footnote 19). — 19) Statistical decrease of about DM 175 million due to transfer in the books (cf. footnote 19). — 19) Statistical decrease of about DM 175 million due to transfer in the books (cf. footnote 19). — 19) Statistical decrease of about DM 175 million due to transfer in the books (cf. footnote 19). — 19) Statistical decrease of about DM 175 million due to transfer in the books (cf. footnote 19). — 19) Statistical decrease of about DM 175 million due to transfer in the books (cf. footnote 19). — 19) Statistical decrease of about DM 175 mi

Institutions

Holdings, Deposits

and Credit Institutions*)

and security holdings) *)

of DM

omprises cre	edits to:								Danila da ha	-1-1			
nd individu	als		Pu	blic authoriti	ies				Bank-to-ba	nk lending			
		SI	ort-term lend	ing				Short-ter	m lending		_		End of
Madina	Tong			Discount	Medium-	Long-		Deb	otors	_	Medium-	Long-	year or
Medium- term lending	Long- term lending	Total	Debtors (cash advances)	credits (not in- cluding Treasury bills)	term lending	term lending	Total	Total	among which: Accept- ance credits	Discount credits	term lending s)	term lending 4)	month
	<u> </u>			<u> </u>	<u></u>	All Ba	nking (Groups 1)			<u> </u>	
941.3	253.4 5.518.7	559.1 411.1	439.1 289.0	120.0 122.1	129.2	07.3	1.618.3 1.898.5	609.8 789.5	23.2 19.5	1,008.5	116.5	6.0 2,245.3	1949 1950
1.457.0 1.952.0 3.182.1 3.923.0 4.775.0 5.946.1 6.900.0 9.568.7 9.707.1 11.167.3 13.380.4 ¹⁵) 13.365.9 13.527.3 ¹⁶) 13.456.9 14.563.9 14.979.0 15.359.5 16.058.3 16.078.3 16.078.3 17.070.2	8.575.7 12.052.4 16.610.2 22.459.2 *) 19.839.0 35.385.2 *) 40.720.3 47.416.4 55.606.9 36.650.3 64.953.5 76.228.8 77.900.8 78.567.9(7) 94.458.3**) 80.762.4 81.493.2 82.7713.6 84.040.1 84.989.3 86.441.0 88.813.9 88.918.5	434.3 390.6 3112.3 316.8 325.9 624.8 624.8 6321.0 408.5 640.5 640.5 640.5 740.8 740.	313.7 358.4 270.9 278.5 258.6 363.5 529.3 277.6 258.0 368.8 649.8 501.9 607.0 607.0 650.9 697.4 710.0 536.2 488.0 488.0	120.6 32.2 41.4 38.3 67.3 69.6 95.5 60.9 63.4 63.4 39.7 36.9 46.8 55.5 65.7 69.4 66.9 70.3 62.4 57.3 58.6 66.9	194.2 339.9 525.3 479.8 410.3 469.2 776.3 950.3 1.241.4 1.242.3 1.284.1 1.309.0 1.207.4 1.158.0 1.158.7 1.175.3 1.206.2 1.206.2 1.206.8 1.238.0 1.238.0	1.506.7 3.208.7 3.32.4 5.356.7 7.332.9 10.038.3 10.340.9 10.547.9 10.144.0 22.460.8 23.218.9 23.340.1 23.499.5 23.771.8 24.381.2 25.376.8 24.782.1 25.376.6 25.664.521)	2.193.6 2.763.7 2.754.4 2.874.7 3.519.8 3.009.3 3.009.3 3.009.3 4.093.21 4.093.21 4.093.21 4.538.9 5.365.0 4.967.9 5.464.7 5.389.5 5.389.5 5.389.5 5.389.5 5.389.5 5.389.6 6.119.1	782.1 820.5 1.198.7 1.236.5 1.485.1 1.581.0 1.583.6 1.672.1 1.971.9 1.973.6 2.315.3 2.582.9 2.619.8 2.784.0 2.735.7 2.622.7 2.622.7 2.943.6 2.719.0 2.7596.1 2.787.4 2.710.7 2.924.3 2.952.3 2.952.3	15.2 10.3 24.6 36.3 47.5 56.2 19.1 170.5 134.8 134.9 106.9 203.0 206.8 216.5 222.2 229.7 220.6 211.8 205.8 205.8 205.8 204.6 205.8 204.6 205.8 2	1.411.5 1.943.2 1.555.7 1.638.2 2.034.7 1.720.6 1.445.7 1.353.9 2.115.4 ¹⁸) 2.115.4 ¹⁸) 2.123.6 ¹⁸) 2.223.6 2.782.1 2.348.1 2.680.7 2.654.8 2.764.3 2.905.9 2.812.5 2.736.4 2.697.6 2.599.5 2.774.2 3.166.8 3.166.8	194.1 373.4 392.4 699.3 667.9 582.4 655.3 624.6 849.7 867.4 873.8 976.9 973.7 1.012.0 ¹⁸) 1.038.7 1.053.4 1.054.8 1.054.8 1.052.1 1.026.5 1.045.0	3.056.0 4.238.2 5.434.0 7.298.4 9.317.4 10.911.6 9.317.4 10.911.6 15.164.2 16.946.4 19.530.3 20.198.2 20.674.8 ¹⁹) 20.783.7 ²¹) 20.783.7 ²¹) 21.687.6 21.087.6 21.087.6 21.087.6 21.087.6 22.037.8 22.056.1 22.056.6	1951 1952 1953 1954 1955 1956 1957 1958 1959 1959 1960 ¹⁸) 1961 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. ²²)
17,188.2 17,362.0 17,650.0	89,445.3 ²⁸) 90,263.4 90,916.5	873.0 801.8 817.3	827.2 756.9	45.8 44.9	1,149.7 1,166.1 1,113.4	26,294.0 ²⁸) 26,402.5 26,651.4	5,911.6 5,910.8	2,835.0 2,947.5	228,6 226.2	3,076.6 2,963.3	1,005.1 981.6	22,050.2 22,213.8	Jan. 1963 Feb. Mar. ^p)
		104.6			1 222 1	Comme			170.4	666.0	194.9	160.6	Dec. 1958
2.369.4 3,698.4 3,725.8 4,201.4 5,260.5 6,766.8 7,068.5 7,278.6 7,446.0	5.299.4 6.029.8 6.144.9 6.728.3 7.852.2 8.840.8 8.879.2 8.903.1 8.956.5	104.6 85.1 85.4 93.4 121.6 135.6 173.2 206.5 219.3	69.3 38.9 39.2 63.5 95.9 96.3 138.7 172.4 186.0	35.3 46.2 46.2 29.9 25.7 39.3 34.5 34.1 33.3	323.1 487.3 487.7 477.5 520.2 333.0 322.7 218.0 224.2	649.9 847.1 847.5 945.8 1.026.8 1.134.2 1.148.6 1.144.7	1.893.7 2.407.1 2.410.7 2.600.8 3.084.4 3.332.7 3.478.0 3.315.0 3.414.0	1.227.7 1.475.9 1.477.4 1.667.5 1.882.6 2.111.6 2.120.2 1.997.7 2.089.8	134.7 134.8 166.6 202.3 203.9 219.2 228.0 225.6	931.2 933.3 933.3 1,201.8 1,221.1 1,357.8 1,317.3 1,324.2	408.9 408.9 430.4 427.7 442.6 444.9 418.2 422.8	161.8 162.0 223.9 257.1 267.9 255.8 250.2 256.2	Dec. 1959 Dec. 10) Dec. 10) Dec. 10) Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
	. '			•	•	Big 1	Banks °) +)	•					
1.130.9 1.790.8 1.989.9 2.523.0 3.479.2 3.730.0 3.878.2 4.007.8	1.071.1 1.123.6 1.166.1 1.413.9 1.579.6 1.569.1 1.564.1 1.572.4	36.2 18.2 33.3 57.2 75.0 116.7 149.1 159.0	34.8 17.4 32.6 56.5 66.5 108.4 140.8 151.0	1.4 0.8 0.7 0.7 8.5 8.3 8.3 8.0	224.1 388.3 392.9 435.1 274.1 271.0 164.6 163.5	35.9 86.5 135.9 189.6 207.0 214.6 209.2 209.6	865.4 1.197.1 1.227.6 1.504.4 1.686.7 1.762.7 1.680.1 1.772.8	661.5 857.0 892.7 1,024.7 1,161.8 1,190.8 1,088.8 1,170.2	59.0 65.4 92.1 141.5 143.0 154.5 158.3 156.4	203.9 340.1 334.9 479.7 524.9 571.9 591.3 602.6	83.5 217.9 255.6 207.3 216.0 200.8 194.5 196.8	60.2 55.7 51.8 47.4 41.3 44.5 39.5 44.1	Dec. 1958 Dec. 1959 Dec. 19 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
			•		Stat	e, Regional	and Local	Banks +)					
\$93.2 1.480.7 1.721.9 2.220.6 2.618.7 2.671.5 2.706.1 2.759.5	3,832.0 4,462.3 5,058.7 5,803.4 6,599.8 6,656.6 6,684.8 6,723.6	52.2 53.1 33.7 44.2 28.1 33.2 31.2 32.8	33.9 21.0 16.1 34.0 18.8 24.0 22.3 24.0	18.3 32.1 17.6 10.2 9.3 9.2 8.9 8.8	95.9 97.8 84.2 83.7 56.8 50.4 52.6 59.8	731.9 731.9 756.3 753.2 822.6 819.9 817.1 818.3	\$65.3 1.003.3 1.150.3 1.287.3 1.366.5 1.381.0 1.314.6 1.330.9	497.3 529.8 685.1 736.9 802.1 789.7 765.2 789.5	103.4 65.1 68.6 49.7 42.6 49.3 55.1	368.0 473.5 465.2 550.4 564.4 591.3 549.4 541.4	101.9 169.6 152.0 205.8 190.4 210.9 192.3 192.2	93.2 101.3 167.5 204.8 218.4 203.6 203.0 199.4	Dec. 1958 Dec. 1959 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
			-			Private	e Bankers	†)					
231.6 285.0 303.9 346.8 443.3 435.0 466.0 457.7	231.4 264.1 297.8 372.4 376.4 364.5 361.9 363.6	0.2 0.2 0.4 5.3 10.9 6.2 8.6 10.7	0.2 0.4 5.3 10.9 6.2 8.6 10.7	•	0.3 0.2 0.2 1.3 0.7 1.2 0.7 0.8	2.7 1.9 1.7 6.3 7.6 6.8 9.4 9.0	139.7 170.2 187.5 236.0 236.2 272.8 270.0 263.7	58.1 79.5 77.0 99.5 128.5 116.2 127.4 114.8	\$.0 4.2 5.3 10.8 17.4 15.4 13.1 12.9	81.6 90.7 110.5 136.5 107.7 156.6 142.6 148.9	8.5 20.8 22.3 12.7 28.5 26.5 25.7 28.3	3.2 2.8 2.6 3.9 7.1 6.6 6.6	Dec. 1958 Dec. 1959 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
						ecialised C				1 4/ =	1 4 5 '		l Dog sore
113.7 141.9 185.7 170.1 225.6 232.0 228.3 221.0	164.9 179.7 205.7 262.5 285.0 289.0 292.3 296.9	16.0 13.5 26.0 14.9 21.6 17.1 17.6 16.8	0.4 0.3 14.4 0.1 0.1 0.7 0.3	15.6 13.2 11.6 14.8 21.5 17.0 16.9 16.5	2.8 1.0 0.2 0.1 1.4 0.1 0.1	16.4 26.9 51.9 77.7 97.0 107.3 107.4 107.8	23.3 36.6 35.4 56.7 43.3 61.5 50.3 46.6	10.8 9.6 12.7 21.5 19.2 23.5 16.3 15.3	0.6 0.3 0.9 1.5 1.4	12.5 27.0 22.7 35.2 24.1 38.0 34.0 31.3	1.0 0.6 0.5 1.9 7.7 6.7 5.7 5.5	4.0 2.0 2.0 1.0 1.1 1.1 1.1	Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.

based on the period agreed with the customer, not on the period still to run as from the date of the return. — *) For Treasury bill and security holdings, see Table III A 2. —
of institutions, or to the establishment of new institutions. In the case of larger institutions, or of a considerable number of institutions, are explained by separate
sheet item "Loans on a trust basis". — *) Increase due to extension to all institutions of the obligation to render returns (September 1950. Until August 1950 six
— 7) Decrease due to alteration of the agricultural credit cooperatives were
balance-sheet total on 31 December 1953 was at least DM 500,000. — *) Increase partly due to conversion of "administered loans" (about DM 438 million of Land building loans)
to business enterprises and individuals about DM 518 million; long-term lending to public authorities about DM 42 million; long-term bank-to-bank lending about DM 7million).—
about DM 43 million due to transfer in the books (cf. footnote 18)). — 18) Statistical increase of about DM 43 million due to transfer in the books (cf. footnote 18)). — 19) Statistical increase of about DM 175 million due to transfer in the books (cf. footnote 18)). — 19) Statistical increase of about DM 175 million due to transfer in the books
[10] Statistical increase of about DM 100 million). — 21) Decrease of some DM 115 million due to statistical reasons. — 22) In December 1962 the obligation to render returns was

31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — 22) Statistical shift of
their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — P) Provisional.

1. Lending to Non-banks

(excluding Treasury bill in millions

				Len	ding to non-b	anks				·			g to non-bani ness enterpris
	Number of		Sh	ort-term lend	ing					Sh	ort-term lendi		
End of month	report- ing	-	-	Debtors		Discount	Medium-			<u> </u>	Debtors		
	institu- tions 2)	Total	Total	Accept- ance credits	Credits in current account and other credits	credits (not in- cluding Treasury bills)	term lending	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					Centr	al Giro	Institu	tions					
1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	11 11 12 12 12 12 12 12 12	1,509.1 1,570.7 1,675.5 1,781.0 2,268.4 2,296.2 2,538.7 2,397.9 2,416.7	690.6 671.2 701.9 803.0 1.139.8 1.156.8 1.256.2 1.132.1 1.158.0	27.4 46.3 46.3 25.3 38.1 28.8 41.5 37.1 35.4	663.2 624.9 655.6 777.7 1.101.7 1.128.0 1.214.7 1.095.0 1.122.6	818.5 899.5 973.6 978.0 1.128.6 1.139.4 1.282.5 1.265.8 1.258.7	898.7 1,207.5 1,209.2 1,287.3 1,341.1 1,934.3 1,996.7 1,992.5 2,003.5	10.540.2 12.067.8 12.303.6 13.553.0 16.071.4 18.691.4 18.980.6 19.092.5 19,232.5	1.468.4 1.540.2 1.645.0 1.762.1 2.231.2 2.247.8 2.485.6 2.342.7 2.345.1	654.9 645.1 675.8 788.8 1.108.1 1.114.4 1.208.7 1.082.4 1.091.9	27.4 46.3 46.3 25.3 38.1 28.8 41.5 37.1	627.5 598.8 629.5 763.5 1.070.0 1.085.6 1.167.2 1.045.3 1.056.5	813.5 895.1 969.2 973.3 1.123.1 1.133.4 1.276.9 1.260.3 1.253.2
						Saving	Banks						
1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1962 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	856 853 866 866 867 867 866 866	4.803.6 5.131.8 5.226.8 5.960.4 6.590.8 7.407.7 7.344.7 7,461.8 7.658.7	3,398.7 3,686.1 3,741.7 4,202.4 4,696.2 5,377.4 5,320.4 5,424.3 5,580.2	14.5 12.5 12.5 15.5 17.1 18.6 16.2 16.3 17.9	3,384,2 3,673,6 3,729,2 4,186,9 4,679,1 5,358,8 5,304,2 5,408,0 5,562,3	1,404.9 1,445.7 1,485.1 1,758.0 1,894.6 2,030.3 2,024.3 2,037.5 2,078.5	1,911.5 2,346.0 2,387.9 2,627.2 2,879.0 3,530.4 3,591.4 3,591.4 3,600.2	15.584.5 19.263.6 19.931.0 24.039.2 28.030.0 32.021.2 32.450.6 32.714.5 32.938.1	4,727.7 5,064.1 5,159.0 5,889.1 6,512.3 7,373.1 7,257.2 7,382.6 7,592.6	3,327.9 3,622.9 3,678.4 4,135.5 4,622.5 5,297.9 5,238.1 5,350.6 5,519.3	14.5 12.5 12.5 15.5 17.1 18.6 16.2 16.3 17.9	3,313.4 3,610.4 3,665.9 4,120.0 4,605.4 5,279.3 5,221.9 5,334.3 5,501.4	1,399.8 1,441.2 1,480.6 1,753.6 1,889.8 2,025.2 2,019.1 2,032.0 2,073.3
				entral	Institu	tionso	Credit	Coope	ratives	+)			
1958 Dec. 1959 Dec. 1960 Dec. 19 1960 Dec. 19 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	17 17 18 18 18 18 18 18	609.1 637.4 638.6 674.6 765.9 804.2 815.5 793.3 784.8	401.1 434.3 434.9 459.5 532.6 515.1 533.5 515.1 496.2	28.4 28.9 28.9 28.2 17.1 12.4 20.1 19.4 16.4	372.7 405.4 406.0 431.3 515.5 502.7 513.4 495.7 479.8	208.0 203.1 203.7 215.1 233.3 289.1 282.0 278.2 288.6	52.1 77.1 77.2 95.1 103.6 114.0 116.9 109.7 107.5	253.7 300.9 393.5 440.4 483.5 528.3 517.2 520.2 525.3	607.3 635.6 636.8 673.4 765.1 804.0 815.4 792.8 784.3	399.3 432.5 433.1 458.3 531.8 514.9 533.4 514.6 495.7	28.4 28.9 28.9 28.2 17.1 12.4 20.1 19.4 16.4	370.9 403.6 404.2 430.1 514.7 502.5 513.3 495.2 479.3	208.0 203.1 203.7 215.1 233.3 289.1 282.0 278.2 288.6
				Cent	ral Instituti	ons of Indu	strial Cred	lit Coopera	tives			,	*
1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	5555555	40.1 37.9 47.6 50.7 63.0 51.7 54.6 55.6	23.5 18.8 29.3 31.1 37.2 33.5 35.4 36.1	0.1 0.2 0.2 0.1	23.5 18.8 29.3 31.1 37.1 33.3 35.2 36.0	16.6 19.1 18.3 19.6 25.8 18.2 19.2	11.2 13.6 23.4 32.1 28.7 32.2 28.1 28.4	19.0 21.6 27.1 35.0 42.8 44.5 44.3 44.7	39.6 37.3 47.2 50.5 63.0 , 51.7 54.6 55.6	23.0 18.2 28.9 30.9 37.2 33.5 35.4 36.1	0.1 0.2 0.2 0.1	23.0 18.2 28.9 30.9 37.1 33.3 35.2 36.0	16.6 19.1 18.3 19.6 25.8 18.2 19.2 19.5
'	'		ı	Centra	l Institutio	ns of Agric	ultural Cre	dit Cooper	atives	ŀ		1	Į.
1958 Dec. 1959 Dec. 1960 Dec. 9) 1960 Dec. 9) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	12 12 13 13 13 13 13 13 13 13	569.0 599.5 600.7 627.0 715.2 741.2 763.8 738.7 729.2	377.6 415.5 416.1 430.2 501.5 477.9 500.0 479.7 460.1	28.4 28.9 28.9 28.2 17.1 12.3 19.9 19.2	349.2 386.6 387.2 402.0 484.4 465.6 480.1 460.5 443.8	191.4 184.0 184.6 196.8 213.7 263.3 263.8 259.0 269.1	40.9 63.5 63.6 71.7 71.5 85.3 84.7 81.6 79.1	234.7 279.3 371.9 413.3 448.5 485.5 472.7 475.9 480.6	567.7 598.3 599.5 626.2 714.6 741.0 763.7 738.2 728.7	376.3 414.3 414.9 429.4 500.9 477.7 499.9 479.2 459.6	28.4 28.9 28.9 28.2 17.1 12.3 19.9 19.2 16.3	347.9 385.4 386.0 401.2 483.8 465.4 480.0 460.0	191.4 184.0 184.6 196.8 213.7 263.3 263.8 259.0 269.1
1958 <u>D</u> ec.	2.193	3,823.1	3,025.5	16.3	Cred 3,009.2	it Coop 797.6	erativ 573.2		2000	2 222 2			
1959 Dec. Dec. (1960 Dec. (5) (6) (1961 Dec. (7) Dec. (7) Dec. (7) Dec. (7) Feb.	2.192 2.236 2.240 2.239 2.236 2.236 2.207 2.207 2.207	4,384.4 4,444.2 5,103.8 5,692.1 6,390.3 6,335.1 6,339.9 6,450.6 6,557.0	3,515.3 3,547.8 4,104.7 4,605.5 5,248.9 5,185.9 5,188.3 5,301.8 5,389.6	15.3 15.3 16.3 15.2 19.1 19.7 19.3 19.9	3,500.0 3,532.5 4,088.4 4,590.3 5,229.8 5,166.2 5,169.0 5,281.9 5,370.3	869.1 896.4 999.1 1.086.6 1.141.4 1.149.2 1.151.6 1.148.8 1.167.4	745.5 798.1 939.4 1.108.6 1.303.0 1.345.4 1.414.4 1.409.3 1.410.7	1,699.8 2,177.9 2,203.9 2,725.1 3,394.5 4,258.0 4,335.4 4,449.9 4,523.8 4,592.5	3.818.0 4.379.2 4.438.9 5.092.9 5.681.4 6.376.8 6.326.4 6.438.5 6.546.2	3.021.3 3.510.8 3.543.2 4.094.6 4.595.7 5.236.4 5.173.9 5.175.8 5.290.6 5.379.7	16.3 15.3 15.3 16.3 15.2 19.1 19.7 19.3 19.9	3,005.0 3,495.5 3,527.9 4,078.3 4,580.5 5,217.3 5,154.2 5,156.5 5,270.7 5,360.4	796.7 868.4 895.7 998.3 1.085.7 1.140.4 1.148.2 1.150.6 1.147.9
1958 Dec.	747	2.568.1	1,925.1	14.7	Indus 1,910.4	strial Credit	t Cooperat 308.3	ives 954.6	2,563.0	1,920.9	14.7	1,906.2	642.1
959 Dec. 9 Dec. 9) 1960 Dec. 9) 1961 Dec. 962 Nov. Dec. 962 Nov. Feb.	746 758 761 759 757 758 758 758	2,927.3 2,973.5 3,412.5 3,818.1 4,275.2 4,208.0 4,287.3 4,369.4	2,235.5 2,260.7 2,619.8 2,954.5 3,367.5 3,300.6 3,385.7 3,452.5	13.3 13.3 14.2 13.0 15.6 16.0 16.6	2,222.2 2,247.4 2,605.6 2,941.5 3,351.9 3,284.6 3,369.1 3,436.3	691.8 712.8 792.7 863.6 907.7 907.4 901.6 916.9	413.2 444.1 524.0 624.4 745.9 782.0 782.3 781.3	1,209.3 1,228.0 1,511.9 1,902.6 2,364.2 2,404.2 2,437.9 2,474.0	2,922.1 2,968.2 3,408.0 3,814.6 4,270.0 4,202.4 4,282.7 4,365.1	2,231.0 2,256.1 2,615.9 2,951.5 3,362.9 3,295.6 3,381.7 3,448.9	13.3 13.3 14.2 13.0 15.6 16.0 16.6	2,217.7 2,242.8 2,601.7 2,938.5 3,347.3 3,279.6 3,365.1 3,432.7	691.1 712.1 792.1 863.1 907.1 906.8 901.0 916.2
					-	iltural Cred	-						İ
958 Dec. 959 Dec. 960 Dec. (5) (8) (961 Dec. 962 Nov. Dec. (7) Dec. (7) (963 Jan. Feb.	1,446 1,446 1,478 1,479 1,480 1,479 1,478 1,449 1,449	1.255.0 1.457.1 1.470.7 1.691.3 1.874.0 2.115.1 2.127.1 2.131.9 2.163.3 2.187.6	1.100.4 1.279.8 1.287.1 1.484.9 1.651.0 1.881.4 1.885.3 1.887.7 1.916.1 1.937.1	1.6 2.0 2.0 2.1 2.2 3.5 3.7 3.3 3.3	1,098.8 1,277.8 1,285.1 1,482.8 1,648.8 1,648.8 1,877.9 1,881.6 1,884.4 1,912.8 1,934.0	154.6 177.3 183.6 206.4 223.0 233.7 241.8 244.2 247.2 250.5	264.9 332.3 354.0 415.4 484.2 557.1 563.4 632.4 627.0 629.4	745.2 968.6 975.9 1,213.2 1,491.9 1,893.8 1,931.2 2,045.7 2,085.9 2,118.5	1,255.0 1,457.1 1,470.7 1,684.9 1,866.8 2,106.8 2,119.7 2,124.0 2,155.8 2,181.1	1,100.4 1,279.8 1,287.1 1,478.7 1,644.2 1,873.5 1,878.3 1,880.2 1,908.9 1,930.8	1.6 2.0 2.1 2.2 3.5 3.7 3.3 3.3	1.098.8 1.277.8 1.285.1 1.476.6 1.642.0 1.870.0 1.874.6 1.876.9 1.905.6 1.927.7	154.6 177.3 183.6 206.2 222.6 233.3 241.4 243.8 246.9 250.3

^{*), ×)} and *) to 4): see first page of Table III A 1. — 5) See footnote 16) on first page of Table III A 1. — 5) The agricultural credit cooperatives' credits were broken down by sectors individuals as an aggregate amount. — 7) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those the old and the new range of institutions required to report. — +) Industrial and agricultural.

and Credit Institutions*) (cont'd) and security holdings) *)

of DM

mprises cre	dits to:								Bank-to-ba	ink lending			
d individua	ıls		Pt	ablic authorit	ies					ina rending			
		Sh	ort-term lend	ing			· · · · · · · · · · · · · · · · · · ·		m lending	1			
Medium- term lending	Long- term lending	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	De Total	among which: Accept- ance credits	Discount credits	Medium- term lending	Long- term lending	End of month
			I		Cent	ral Giro	Instit	utions	!				•
733.4 1,028.2 1,029.9 1,112.4 1,187.1 1,782.5 1,835.4 1,832.2 1,842.3	6.395.3 7.412.5 7.554.8 8.586.5 10.361.7 12,416.2 12.631.5 12.696.7 12.831.4	40.7 30.5 30.5 18 9 37.2 48.4 53.1 55.2 71.6	35.7 26.1 26.1 14.2 31.7 42.4 47.5 49.7 66.1	5.0 4.4 4.4 4.7 5.5 6.0 5.6 5.5	165.3 179.3 179.3 174.9 154.0 151.8 161.3 160.3 161.2	4.144.9 4.655.3 4.748.8 4.966.5 5.709.7 6.275.2 6.349.1 6.395.8 6.401.1	377.6 563.8 563.8 582.4 734.7 704.9 875.9 702.0 621.0	130.7 144.5 144.5 143.0 169.4 157.3 213.2 175.2 191.7	0.1 0.1 0.1 0.2 0.1 0.6 0.6 0.4	246.9 419.3 419.3 439.4 565.3 547.6 662.7 526.8 429.3	143.7 140.0 157.7 160.4 210.6 158.4 165.7 160.1 170.6	1,222.1 1,402.8 1,416.4 1,559.9 1,993.0 2,404.6 2,379.8 2,391.6 2,395.2	Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
						Saving	s Banks	; ,					
1,548.1 1,958.9 2,000.3 2,283.0 2,595.5 3,178.3 3,226.7 3,223.4 3,228.7	12,820 9 15,784.2 16,381.4 19,715.5 22,992.5 26,424.8 26,795.2 26,983.7 27,238.0	75.9 67.7 67.8 71.3 78.5 84.6 87.5 79.2 66.1	70.8 63.2 63.3 66.9 73.7 79.5 82.3 73.7 60.9	5.1 4.5 4.5 4.4 4.8 5.1 5.2 5.5 5.2	363.4 387.1 387.6 344.2 283.5 352.1 364.7 368.0 371.5	2,763.6 3,479.4 3,549.6 4,323.7 5,037.5 5,596.4 5,655.4 5,730.8 5,700.1	156.2 201.2 201.2 232.7 257.5 272.2 289.5 282.1 265.9	25.0 31.3 31.3 41.0 47.6 43.1 44.8 46.6 44.3	0.6	131.2 169.9 169.9 191.7 209.9 229.1 244.7 235.5 221.6	34.6 43.3 43.3 66.4 79.7 107.7 112.5 112.9 112.4	653.7 909.2 909.3 1.016.5 1.203.0 1.290.8 1.222.4 1.241.1 1.237.8	Dec. 1958 Dec. 5) Dec. 5) Dec. 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
				Centra		utions			erative				I Dec. dore
51.5 76.8 76.9 94.8 103.3 113.8 116.6 109.5 107.3	252.8 300.0 392.6 439.3 482.6 527.5 516.5 519.4 524.6	1.8 1.8 1.2 0.8 0.2 0.1 0.5	1.8 1.8 1.8 1.2 0.8 0.2 0.1 0.5	0.0 0.0 0.0 0.0 0.0	0.6 0.3 0.3 0.3 0.3 0.2 0.3 0.2	0.9 0.9 0.9 1.1 0.9 0.8 0.7 0.8	336.2 372.1 374.3 479.2 445.3 492.4 551.4 516.9 513.7	200.8 240.7 240.9 306.4 301.9 329.0 375.5 331.7 331.1	0.1 0.2 0.3 0.1 0.2	135.4 131.4 133.4 172.8 143.4 163.4 175.9 185.2 182.6	28.7 26.1 26.2 38.1 41.0 49.4 48.6 49.8 44.7	673.0 783.4 785.2 865.9 1.093.2 1.371.9 1.374.1 1.398.7 1,415.3	Dec. 1959 Dec. 1959 Dec. 1969 Dec. 1960 Nov. 1960 Dec. 1961 Feb.
				Cer		utions of Inc			ratives				L Durante
10.7 13.4 23.2 31.9 28.6 32.0 27.9 28.2	18.9 21.5 26.7 34.7 42.5 44.2 44.0 44.4	0.5 0.6 0.4 0.2 0.0 0.0	0.5 0.6 0.4 0.2 —	0.0 0.0 0.0 0.0 0.0	0.5 0.2 0.2 0.2 0.1 0.2 0.2	0.1 0.1 0.4 0.3 0.3 0.3 0.3 0.3	162.7 187.2 229.6 211.3 216.5 241.2 234.4 240.8	88.3 108.3 130.7 126.4 117.7 138.3 128.4 134.4		74.4 78.9 98.9 84.9 98.8 102.9 106.0 106.4	3.3 2.4 2.5 8.9 17.4 16.2 16.2 15.2	286.2 332.1 358.1 481.5 625.5 632.6 644.3 657.4	Dec. 1955 Dec. 1955 Dec. 1965 Dec. 1961 Nov. 1965 Dec. Jan. 1965 Feb.
	· .			Cent	ral Institut	tions of Agr	icultural C	redit Coop	eratives				
40.8 63.4 63.5 71.6 71.4 85.2 84.6 81.6 79.1	233.9 278.5 371.1 412.6 447.9 485.0 472.3 475.4 480.2	1.3 1.2 1.2 0.8 0.6 0.2 0.1 0.5	1.3 1.2 1.2 0.8 0.6 0.2 0.1 0.5	= = = = = = = = = = = = = = = = = = = =	0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.0 0.0	0.8 0.8 0.8 0.7 0.6 0.5 0.4	173.5 184.9 187.1 249.6 234.0 275.9 310.2 282.5 272.9	112.5 132.4 132.6 175.7 175.5 211.3 237.2 203.3 196.7	0.1 0.2 0.3 0.1 0.2	61.0 52.5 54.5 73.9 58.5 64.6 73.0 79.2 76.2	25.4 23.7 23.8 35.6 32.1 32.0 32.4 33.6 29.5	386.8 451.3 453.1 507.8 611.7 746.4 741.5 754.4 757.9	Dec. 195: Dec. 9 Dec. 9 Dec. 195: Dec. 196: Nov. 196 Dec. Jan. 196: Feb.
		1				edit Co	-				1.0	1.4	Dec. 1950
561.7 737.3 789.9 909.4 1.075.1 1.262.6 1.304.6 1.373.2 1.366.1 1.368.5	1,637.1 2,106.4 2,132.3 2,569.0 3,217.5 4,048.7 4,172.1 4,226.8 4,295.3 4,361.0	5.1 5.2 5.3 10.9 10.7 13.5 13.0 13.5 12.1 10.8	4.2 4.5 4.6 10.1 9.8 12.5 12.0 12.5 11.2 9.9	0.9 0.7 0.7 0.8 0.9 1.0 1.0 0.9	11.5 8.2 8.2 30.0 33.5 40.4 .40.8 41.2 43.2	62.7 71.5 71.6 156.1 177.0 209.3 213.3 223.1 228.5 231.5	12.9 13.9 14.0 25.6 26.0 25.3 28.1 28.0 25.8 25.5	8.8 7.4 7.4 12.0 12.0 9.1 11.3 9.0 8.9		4.1 6.5 6.6 13.6 14.0 16.2 16.8 16.7 16.8	1.6 0.6 0.7 1.3 1.3 1.1 1.2	1.4 2.4 2.4 5.9 26.9 39.6 41.2 41.7 41.4 45.1	Dec. 195 Dec. 195 Dec. 196 Dec. 196 Nov. 196 Dec. 7) Dec. 7) Jan. 196 Feb.
296.8	891.9	5.1	4.2	0.9	In 11.5	dustrial Cre	dit Cooper	atives 8.8	ı –	4.1	1.0	1.4	Dec. 195
405.0 435.9 514.5 614.0 733.6 769.1 769.6 769.4	1.137.8 1.156.4 1.428.4 1.808.6 2.261.1 2.300.0 2.330.9 2.365.1	5.2 5.3 4.5 3.5 5.2 5.6 4.6 4.3	4.5 4.6 3.9 3.0 4.6 5.0 4.0 3.6	0.7 0.7 0.6 0.5 0.6 0.6 0.6	8.2 8.2 9.5 10.4 12.3 12.9 12.7 11.9	71.5 71.6 83.5 94.0 103.1 104.2 107.0 108.9	13.9 14.0 25.4 25.9 24.9 27.4 25.5 25.3	7.4 7.4 11.8 12.0 8.8 10.7 8.8 8.8	= = = = = = = = = = = = = = = = = = = =	6.5 6.6 13.6 13.9 16.1 16.7 16.7	0.6 0.6 0.7 1.3 1.3 1.1 1.2	2.4 2.4 3.5 20.7 30.7 32.0 32.0 35.5	Dec. 195' Dec. 196' Dec. 196' Dec. 196' Nov. 196' Dec. Jan. 196' Feb.
		,				ricultural Ci	-		.				
264.9 332.3 354.0 394.9 461.1 529.0 535.5 604.1 596.5	745.2 968.6 975.9 1.140.6 1.408.9 1.787.6 1.822.1 1.926.8 1.964.4 1.995.9	6.4 7.2 8.3 7.4 7.9 7.5 6.5	6.2 6.8 7.9 7.0 7.5 7.2 6.3	0.2 0.4 0.4 0.4 0.4 0.3 0.2	20.5 23.1 28.1 27.9 28.3 30.5 30.3	72.6 83.0 106.2 109.1 118.9 121.5 122.6	0.2 0.1 0.4 0.7 0.6 0.3 0.2	0.2 0.0 0.3 0.6 0.6 0.2	: : : : : : : : : : : : : : : : : : : :	0.0 0.1 0.1 0.1 0.0 0.1	0.0 	2.4 6.2 8.9 9.2 9.7 9.4 9.6	Dec. 195 Dec. 5) Dec. 5) Dec. 5) Dec. 5) Dec. 196 Dec. 196 Nov. 196 Dec. 7) Dec. 7) Jan. 196 Feb.

of economic activity for the first time in December 1960. Up to and including November 1960 they were attributed, in the tabulations, to the sector "Business enterprises and agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both

1. Lending to Non-banks (excluding Treasury bill in millions

													in million
				Len	iding to non-b	anks						Lending	to non-bank
	N				· · · · · · · · · · · · · · · · · · ·			1 ,				Busin	ess enterprise
P. 3 . 6	Number of report-		Sh	ort-term lend	ing ·	T.				Sh	ort-term lendii	ng	1
End of month	ing institu-		ļ	Debtors	Credits	Discount	Medium-	Long-			Debtors	Credits	
	tions s)	Total	Total	Accept- ance credits	in current account and other credits	credits (not in- cluding Trensury bills)	term lending s)	term lending	Total	Total	Accept- ance credits	in current account and other credits	Discount credits
				P	rivate	and Pub	lic Mor	tgage B	anks				
1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	47 47 47 48 48 48 48	51.7 53.4 59.0 62.0 86.1 70.6 74.8 89.4	51.5 52.4 57.5 60.9 85.0 69.2 73.3 88.0		51.5 52.4 57.5 60.9 85.0 69.2 73.3 88.0	0.2 1.0 1.5 1.1 1.1 1.4 1.5 1.4	178.0 188.4 211.9 280.9 305.9 306.6 309.3 322.1	18.894.6 22.414.9 25.342.9 29.344.6 33.424.2 33.918.4 34.239.2 34.533.8	33.1 50.4 52.4 47.2 74.4 59.7 66.5 70.9	32.9 49.4 50.9 46.1 73.3 58.3 65.0 69.5	= =	32.9 49.4 50.9 46.1 73.3 58.3 65.0 69.5	0.2 1.0 1.5 1.1 1.1 1.4 1.5 1.4
]	Private Mo	tgage Ban	ks °)					•
1958 Dec. 1959 Dec. 1960 Dec.?) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	29 29 29 29 30 30 30	34.5 31.9 39.9 35.4 52.2 35.5 36.6 44.2	34.5 31.7 39.3 35.2 52.2 35.2 36.3 44.0	= = = = = = = = = = = = = = = = = = = =	34.5 31.7 39.3 35.2 52.2 35.2 36.3 44.0	0.0 0.2 0.6 0.2 0.0 0.3 0.3	75.3 78.5 83.9 120.8 158.1 157.9 162.0 171.8	8,645.3 10,440.3 11,861.1 13,872.5 15,965.8 16,193.8 16,350.5 16,519.5	19.7 29.1 33.7 23.0 41.5 30.1 34.5 43.2	19.7 28.9 33.1 22.8 41.5 29.8 34.2 43.0	= = = = = = = = = = = = = = = = = = = =	19.7 28.9 33.1 22.8 41.5 29.8 34.2 43.0	0.0 0.2 0.6 0.2 0.0 0.3 0.3
						Public Mo	rtgage Ban	ıks					
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	18 18 18 18 18 18 18	17.2 21.5 19.1 26.6 33.9 35.1 38.2 45.2	17.0 20.7 18.2 25.7 32.8 34.0 37.0 44.0		17.0 20.7 18.2 25.7 32.8 34.0 37.0 44.0	0.2 0.8 0.9 0.9 1.1 1.1 1.2	102.7 109.9 128.0 160.1 147.8 148.7 147.3 150.3	10.249.3 11.974.6 13.481.8 15.472.1 17.458.4 17.724.6 17.888.7 18.014.3	13.4 21.3 18.7 24.2 32.9 29.6 32.0 27.7	13.2 20.5 17.8 23.3 31.8 28.5 30.8 26.5		13.2 20.5 17.8 23.3 31.8 28.5 30.8 26.5	0.2 0.8 0.9 0.9 1.1 1.1 1.2
				Credit	: Instit	utions	with S ₁	ecial F	unction	ı s	'		1
1958 Dec. 1959 Dec. Dec. 7 1960 Dec. 7 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	23 24 25 25 25 24 24 24 25	1,224,7 1,218,3 8) 1,248,7 8) 1,297,9 1,568,6 1,754,5 1,516,1 1,769,0 1,679,1	381.2 265.1 267.2 361.7 615.6 701.9 429.8 697.8 610.7	21.3 43.3 43.3 23.6 26.5 35.7 46.5 43.6 44.3	359.9 221.8 223.9 338.1 589.1 666.2 383.3 654.2 566.4	843.5 953.2 8) 981.5 8) 936.2 953.0 1.052.6 1.086.3 1,071.2 1.068.4	458.8 738.3 738.3 917.3 1.117.8 1.225.3 1.219.1 1.200.1 1.183.5	6,045.5 7,417.0 7,487.3 8,667.4 10,500.4 12,029.7 11,845.6 ¹²) 12,161.1 12,255.4	939.7 1.090.7 a) 1.121.1 a) 1.091.5 1.145.5 1.268.3 1.319.6 1.257.6 1.264.2	111.0 145.1 147.2 155.3 192.5 215.7 233.3 186.4 195.8	21.3 43.3 43.3 23.6 26.5 35.7 46.5 43.6 44.3	89.7 101.8 103.9 131.7 166.0 180.0 186.8 142.8 151.5	828.7 945.6 s) 973.9 s) 936.2 953.0 1.052.6 1.086.3 1.071.2 1.068.4
		Recor	struction]	Loan Corpo	oration, Fin	anzierungs-	Aktienges	ellschaft and	l Berliner II	dustrieban	k AG +)		
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	***************************************	0.2 0.3 0.1 0.5 0.6 0.2	0.2 0.3 0.1 0.5 0.6 0.2 0.2	= = =	0.2 0.3 0.1 0.5 0.6 0.2 0.2	= = =	21.7 85.8 142.2 277.3 303.5 295.8 298.8 303.7	2,905.2 3,417.8 4,043.1 5,335.0 5,996.2 5,936.2 ¹²) 6,076.5 6,130.0	0.2 0.2 0.1 0.4 0.5 0.2 0.2	0.2 0.2 0.1 0.4 0.5 0.2		0.2 0.2 0.1 0.4 0.5 0.2 0.2	
				O1	ther Credit	Institution	s with Spe	cial Functio	ons +)		· .		·
1958 Dec. 1959 Dec. 1960 Dec. ³) 1960 Dec. ³) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	20 21 22 22 22 22 21 21 21 21 22	1,224.5 1,218.0 8) 1,248.4 8) 1,297.8 1,568.1 1,753.9 1,515.9 1,768.8 1,678.9	381.0 264.8 266.9 361.6 615.1 701.3 429.6 697.6 610.5	21.3 43.3 43.3 23.6 26.5 35.7 46.5 43.6 44.3	359.7 221.5 223.6 338.0 588.6 665.6 383.1 654.0 566.2	843.5 953.2 8) 981.5 8) 936.5 2 953.0 1.052.6 1.086.3 1.071.2 1.068.4	437.1 652.5 652.5 775.1 840.5 921.8 923.3 901.3 879.8	3,140.3 3,999.2 4,069.5 4,0624.3 5,165.4 6,033.5 5,909.4 6,084.6 6,125.4 titution	939.5 1.090.5 8) 1.120.9 9) 1.091.4 1.145.1 1.267.8 1.319.4 1.257.4 1.264.0	110.8 144.9 147.0 155.2 192.1 215.2 233.1 186.2 195.6	21.3 43.3 43.3 23.6 26.5 35.7 46.5 43.6 44.3	89.5 101.6 103.7 131.6 165.6 179.5 186.6 142.6 151.3	828.7 945.6 a) 973.9 a) 936.2 953.0 1.052.6 1.086.3 1.071.2 1.068.4
1958 Dec.	174 192	1,095.2	386.1	0.0	386.1	709.1	1,085.5	5.8	1,095.2	386.1	0.0	386.1	709.1
1959 Dec. Dec. 7) 1960 Dec. 7) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	192 195 232 235 243 242 236 236	1,313.1 1,336.5 1,685.9 1,852.7 ¹⁰) 1,940.9 1,988.1 1,986.3 1,990.1	385.8 386.3 453.5 482.1 ¹⁰) 494.8 520.2 544.7 551.7	0.6 0.3 0.3 0.1 0.2	385.2 385.7 453.2 481.8 ¹⁸) 494.7 520.0 544.5 551.4	927.3 950.2 1.232.4 1.370.6 1.446.1 1.467.9 1.441.6 1.438.4	1,321.6 1,336.7 1,694.2 2,077.7 ¹¹) 2,208.6 2,272.3 2,228.9 2,230.2	6.4 6.4 4.0 3.9 4.8 4.9 5.0	1,313.1 1,336.5 1,685.9 1,852.7 ¹⁰) 1,940.9 1,988.1 1,986.3 1,990.1	385.8 386.3 453.5 482.1 ¹⁰) 494.8 520.2 544.7 551.7	0.6 0.6 0.3 0.3 0.1 0.2 0.2	385.2 385.7 453.2 481.8 ¹⁰) 494.7 520.0 544.5 551.4	927.3 950.2 1,232.4 1,370.6 1,446.1 1,467.9 1,441.6 1,438.4
-			P	ostal Cl	hequea		al Savin	gs Bank	Office	s ⁶)	,		
1958 Dec. 1959 Dec. Dec. ⁷) 1960 Dec. ⁷) 1961 Dec. 1962 Nov. Dec.	14 14 15 15 15 15 15		= = = = = = = = = = = = = = = = = = = =		— — — —			1,261.2 1,422.5 1,465.3 1,651.2 1,982.4 2,200.8 2,397.9	= = = = = = = = = = = = = = = = = = = =		=======================================	= = = = = = = = = = = = = = = = = = = =	=======================================
1963 Jan. Feb.	15 15	=	=	=	=	=	=	2.436.7 2.481.9	=	=	_	=	=

^{*), *)} and *) to *): see first page of Table III A 1. — *) Lending to business enterprises and individuals also contains purchase credits granted to traders, and small amounts of purchased for employment of money. — 7) See footnote **) on first page of Table III A 1. — *) Decrease of DM 40 million due to statistical reasons (cf. footnote *)). — *) Increase of about DM 43 million due to transfer in the books (cf. footnote **)). — **) Decrease of some DM 115 million due to statistical reasons. — **) Statistical shift of about DM 233 with special Functions **.

and Credit Institutions*) (cont'd)

and security holdings) *)

of DM

omprises cr	edits to:								Bank-to-bar	nk lending			
and individu	ıals		Pul	lic authoriti	es	· · · · · · · · · · · · · · · · · · ·							
		Sho	ort-term lendir	ıg				Short-term	lending	1			F 1.4
Medium- term lending	Long- term lending	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury	Medium- term lending ⁸)	Long- term lending	Total	Deb	among which: Accept- ance	Discount credits	Medium- term lending	Long- term lending	End of month
				bills)		, <u>, , , , , , , , , , , , , , , , , , </u>			credits				
				P	rivate	and Pub	lic Mort	gage Ba	nks				U.B
151.9 174.9 186.9	15,810.0 18,850.2 21,430.6	18.6 3.0 6.6	18.6 3.0 6.6	Ξ	26.1 13.5 25.0	3,084.6 3,564.7 3,912.3	9.6 5.7 6.8	9.6 5.7 6.7	=	0.0	30.8 57.9 70.5	227.0 305.1 343.5	Dec. 1958 Dec. 1959 Dec. ⁷) 1960
262.5 271.9	25,006.8 28,688.6	14.8 11.7 10.9	14.8 11.7 10.9	=	18.4 34.0 34.6	4,337.8 4.735.6 4,777.9	40.7 26.8 21.0	40.7 26.8 21.0		0.0	64.9 93.2 84.6	379.7 399.8 398.9	Dec. 1961 Nov. 1962 Dec.
272.0 275.7 288.4	29.140.5 29.403.2 29.630.5	8.3 18.5	8.3 18.5	=	33.6 33.7	4,836.0 4,903.3	29.0 28.5	29.0 28.5	=	=	74.9 78.4	397.4 395.8	Jan. 1963 Feb.
288.4	29.030.3	10.7	16.5	_	1	:	ortgage Banl	1	l		I		
64.1	6,796.2	14.8	14.8	i –	11.2	1,849.1	5.1	5.1 4.3	=	=	9.5 12.3	51.0 30.4	Dec. 1958 Dec. 1959
73.3 71.8 109.3	8,325.3 9,576.6 11,488.9	2.8 6.2 12.4	2.8 6.2 12.4	= .	5.2 12.1 11.5	2.115.0 2.284.5 2.383.6	4.3 6.7 7.4	6.7 7.4	=		34.6 19.1	28.4 33.0 51.5	Dec. 7) 1960 Dec. 1961 Nov. 1962
140.8 139.2	13,480.5 13,693.4	10.7	10.7	_	17.3 18.7	2,485.3 2,500.4 2,522.9	8.7 11.3 15.7	8.7 11.3 15.7	1		17.8 16.5 14.7	51.4 51.4	Dec.
143.3 153.0	13,827.6 13,951.1	2.1 1.0	1.0	=	18.7 18.8	2,568.4	18.2	18.2	_ =	=	14.2	51.3	Jan. 1963 Feb.
							ortgage Bar					174 0	Dec. 1958
87.8 101.6 115.1	9,013.8 10,525.0 11,854.0	3.8 0.2 0.4	3.8 0.2 0.4	=	14.9 8.3 12.9	1,235.5 1,449.6 1,627.8	4.5 1.4 0.1	4.5 1.4 0.0	\equiv	0.0	21.3 45.6 35.9	176.0 274.7 315.1	Dec. 1959 Dec. ⁷) 1960
153.2 131.1 132.8	13,517.9 15,208.1 15,447.1	2.4 1.0 5.5	2.4 1.0 5.5	=	6.9 16.7 15.9	1,954.2 2,250.3 2,277.5	33.3 18.1 9.7	33.3 18.1 9.7	= = = = = = = = = = = = = = = = = = = =	0.0	45.8 75.4 68.1	346.7 348.3 347.5	Dec. 1961 Nov. 1962 Dec.
132.4 135.4	15,575.6 15,679.4	6.2 17.5	6.2 17.5	=	14.9	2.313.1 2.334.9	13.3 10.3	13.3 10.3	= .	=	· 60.2 64.2	346.0 344.5	Jan. 1963 Feb.
			l	 Credit	' : Instit	utions	with Sp	ecial F	unctio	n s	1		
398.4 572.6	5,063.0 4,975.8	285.0 127.6	270.2 120.0	14.8 7.6	60.4 165.7	982.5 2,441.2	184.6 353.0 °)	64.2 66.3	=	120.4 286.7 °) 286.7 °)	190.9 172.9	10,600.1 11,531.4	Dec. 1958 Dec. 1959
572.6 685.1	5,046.1 5,341.3	127.6 206.4	120.0 206.4	7.6 0.0	165.7 232.2	2,441.2 3,326.1 4,381.4	353.0 °) 378.2 527.7	66.3 96.2 128.5	0,0	286.7 °) 282.0 399.2	172.9 106.9 151.6	11,537.9 12,872.9 14,516.4	Dec. ⁷) Dec. ⁷) 1960 Dec. 1961
818.6 907.7 905.3	6,119.0 6,613.6 6,526.1	423.1 486.2 196.5	423.1 4 86.2 196.5	0.0	299.2 317.6 313.8	5,416.1 5,319.5 ¹²)	613.4 690.9	112.1 89.5	=	501.3 601.4	171.7 184.2	16,202.0 16,323.0	Nov. 1962 Dec.
873.7 850.4	6,431.2 ¹⁸) 6,506.6	511. 4 414.9	511.4 414.9	0.0 0.0	326.4 333.1	5,729.9 ¹⁸) 5,748.8	805.1 828.6	106.6 113.8	=	698.5 714.8	179.6 143.3	16,262.3 16,382.0	Jan. 1963 Feb.
				n Loan Co		Finanzieru 201.7	ngs-Aktieng 20.7	gesellschaft 0.0	and Berlin	er Industrie	bank AG	+) 3,356.1	Dec. 1958
11.2 13.3 23.4	2,703.5 2,318.4 2,227.5	0.0 0.1 0.0	0.0 0.1 0.0	Ē	10.5 72.5 118.8	1,099.4 1,815.6	8.6 6.5	0.0 0.1 0.1	=	8.6 6.4	7.5 1.1	3,312.9 3,829.9 4,010.6	Dec. 1959 Dec. ⁷) 1960 Dec. 1961
45.4 41.7 39.1	2,581.2 2,631.8 2,582.4	0.1 0.1 0.0	0.1 0.1 0.0		231.9 261.8 256.7	2.753.8 3,364.4 3,353.8 ¹²)	0.1 0.1 0.1	0.1 0.1			19.8 30.1	4,215.1 4,181.2	Nov. 1962 Dec.
38.7 38.9	2,697.1 2,731.8	=	=	=	260.1 264.8	3,379.4 3,398.2	0.1 0.1	0.1 0.1	=	=	28.4 7.8	4.176.7 4.165.0	Jan. 1963 Feb.
				0	ther Credi	t Institutio	ns with Spe	cial Functio	ons +)				
387.2 559.3	2,359.5 2,657.4	285.0 127.5	270.2 119.9	14.8 7.6	49.9 93.2 93.2	780.8 1.341.8 1.341.8	163.9 344.4 °) 344.4 °)	64.2 66.3 66.3	=	99.7 278.1 9) 278.1 9)	190.9 172.9 172.9	7,244.0 8,218.5 8,225.0	Dec. 1958 Dec. 1959 Dec. ⁷)
559.3 661.7 773.2	2,727.7 3,113.8 3,537.8	127.5 206.4 423.0	119.9 206.4 423.0	7.6 0.0	113.4 67.3	1,510.5 1,627.6	371.7 527.6	96.1 128.4	0.0	275.6 399.2	99.4 150.5 151.9	9,043.0 10,505.8 11,986.9	Dec. ⁷) 1960 Dec. 1961 Nov. 1962
866.0 866.2	3.981.8 3,943.7	486.1 196.5 511.4	486.1 196.5 511.4	0.0	55.8 57.1 66.3	2.051.7 1.965.7 2.350.5 ¹⁸)	613.3 690.8 805.0	112.0 89.4 106.5	=	501.3 601.4 698.5	154.1 151.2	12,141.8	Dec. Jan. 1963
835.0 811.5	3,734.1 ¹⁸) 3,774.8	414.9	414.9	0.0	68.3	2,350.6	edit Inst	113.7	- .	714.8	135.5	12.217.0	Feb.
1.085.5	5.8	_	1 -	1	=		6.3 4.9	5.4	=	0.9	0.0	0.4	Dec. 1958
1,321.6 1,336.7 1,694.2	6.4 6.4 4.0		=	=	=	= '	5.0 48.3 8.7	0.1 42.6 0.0	=	4.9 5.7 8.7	0.4 0.2	0.3 0.2 0.2	Dec. 1959 Dec. ⁷) Dec. ⁷) 1960 Dec. 1961
2.077.7 ¹¹) 2.208.6 2.272.3	3.9 4.8 4.9	: =	Ι Ξ	=	=	=	150.9 90.8	135.5 76.9	=	15.4 13.9	2.3 3.2	0.2 0.3	Nov. 1962 Dec.
2,228.9 2,230.2	5.0 5.0	=	=	=	_	=	153.0 153.7	139.2 139.5	=	13.8 14.2	8.4 8.3	0.3	Jan. 1963 Feb.
			Po	stal C	hequea		alSavin	gs Bank	Office		l	63.5	Dec. 1958
=	132.2 141.6 141.6	=	=	=	Ε Ξ	1,129.0 1,280.9 1,323.7	48.7 165.5 165.5	=	=	48.7 165.5 165.5	= 1	45.5 45.5 57.8	Dec. 1959 Dec. ⁷) Dec. ⁷) 1960
=	138.9 192.7 199.0	=	=======================================	=	=	1,512.3 1,789.7 2,001.8	185.0 240.0 80.0	=	=	185.0 240.0 80.0	=	60.7 61.0	Dec. 1961 Nov. 1962 Dec.
_	197.9 207.5	<u> </u>	_	_		2,200.0	93.8 82.6	_	=	93.8 82.6	=	60.6 67.1 86.3	Jan. 1963 Feb.
<u> </u>	209.6					2,272.3	60.0 	<u>. – </u>	-	1 60.0			

"Other credits". — For further data regarding instalment credit see Table III A 3. — 6) Source: Federal Ministry for Posts and Telecommunications, Discount credits: bills of DM 40 million due to statistical reasons (cf. footnote 1)). — 10) Statistical decrease of about DM 43 million due to transfer in the books (cf. footnote 1)). — 11) Statistical increase million between Business enterprises and individuals (decrease) and Public authorities (increase). — 0) Including ship mortgage banks. — +) Sub-group of "Credit Institutions

(a) Breakdown of Treasury Bill and Security Holdings by Categories

_										in milli	ons of Dh	Λ									
		Tı		lls and non-i g Treasury bo				term notes ligationen)						Securities						yndicat ticipati	
			1	 Domestic			Don	nestic				•		Domestic					-		
			in- cludi									Loan	Other	interest-							
	End o year or month	Tota	_	obilisation paper *)	For- eign	Total	Total	among which: issued by credit institu- tions	For- eign	Total	Total	issues and inter- est- bearing Treas- ury bonds of public author- ities	Total	Bank bonds 4)	Indus- trial bonds and other interest- bearing deben- tures	Market- able equities and invest- ment fund certifi- cates	Other securi- ties	Foreign	Total	Do- mes- tic	For- eign
									A 1 1	Bank	ing Gr	oups				· .,	·	<u> </u>	·		<u></u>
19 19 19 19 19 19	558 7) 559 7) 60 61 62 Feb. Mar Apri Mav June July Aug Sep. Oct. Noov Dec. Dec.	6.156 6.767 5.699 5.729 6.002 6.014 7.171 6.059 8.6377 6.510 5.468 6.361 5.452 6.613 8.6361 5.472 8.5772	.0 1,789.4 5,710.0 6,167.1 15,662.2 5,418.8 5,879.0 4,923.4 5,576.6 1 4,687.7 14,687.7 14,687.7 14,687.7 14,687.7 14,687.7 14,687.7 15,576.6 1 14,687.7 15,576.6 1 14,687.7 15,576.6 1 14,5907.7 15,576.7 15,57	3 1.683.392 2 1.548.2 3 1.558.3 6 1.494.8 1.185.1 1.083.9 1.955.3 934.0 934.0 934.0 1.102.5 1.102.5 1.102.5 1.1051.9 1.123.5 1.1683.9 1.683.9	1,231.4 1,231.4 1,231.4 379.5 1,195.3 1,195.3 1,219.6 1,210.6 1,056.7 849.1 835.7 765.0 704.4 706.0 716.2 716.2	73.5 1.265.1 1.272.7 1.094.6 1.484.6 1.791.5 1.761.1 1.779.1 1.779.1 1.725.6 1.751.3 1.759.3 1.759.3 1.769.9 1.646.1	1.219.5 1.082.7 1.480.3 1.787.2 1.756.9 1.758.7 1.774.9 1.721.5 1.747.2 1.879.5 1.837.8 1.707.4 1.643.6	556.0 560.9 611.2 777.9 989.0 958.1 985.6 1.000.8 997.0 1.014.8 1.042.0 1.054.2 1.072.4 1.075.1 986.0 986.0	53.2 53.2 11 9 4.3 4.2 4.2 4.1 4.1 6.6 6.5 2.5 2.5 2.5	6.530.2 7.857.5 12.751.5 16.435.8 16.666.6 17.111.4 20.207.6 21.401.0 21.905.4 22.226.5 22.226.5 22.326.5 23.038.4 23.208.2 23.366.7 23.428.5 23.538.5 23.538.5 23.538.5 23.538.5 23.399.0 23.405.4	6.520.2PP) 7.852.5PP) 7.852.5PP) 12.647.2 16.120.9 16.351.1 16.781.7 19.893.4 21.034.3 21.539.0 21.865.5 22.253.6 22.253.6 22.175.8 22.390.4 22.715.8 23.076.7 23.077.1	1,558.3 1,517.1 2,743.4 3,276.1 3,307.2 3,061.7 3,359.9 3,482.3 3,565.7 3,640.2 3,679.0 3,702.3 3,859.8 3,902.9 3,922.8 3,971.6 3,979.0 3,959.5	8,576,4 11,264,4 11,461.0 11,630.7 14,218.2 15,630.2 15,800.4 16,170,4 16,521.9 16,664,4 16,851.6 16,757.9	7,809.4 10,406.0 10,584.8 10,867.4 13,376.4 14,767.3 14,954.1 15,251.3 15,441.7 15,742.8 15,879.1 15,864.3 15,879.5 15,798.6 15,800.5	876.2 763.3 841.8 897.5 862.9 846.3 919.1 910.0 926.8 921.6 946.1 936.9 979.1 9754.4	1,024.2 ^{pe}) 1,242.2 1,488.1 1,488.4 1,987.2 2,211.6 2,212.0 2,212.8 2,302.9	92.3 94.5 102.1	5.0P°) 104.3 314.9 315.5 329.7 314.2 366.7 366.4 361.0 345.3 335.5 322.6 303.3 294.7 296.7 328.3	370.0 321.2 405.8 405.8 498.5 586.3 552.1 503.1 678.7 579.8 574.8 574.8 574.8 575.5 568.9 552.5 570.3 565.2		24.77 28.2 29.5 46.6 46.4 46.4 46.5 29.8 31.5 30.5 25.3 25.7 22.5 22.5
1196	Feb.	6.816	9 6.430. 5 6.129. 2 5,548.	7 1.773.9 4 1.661.9 3 1.623.9	687.1	1,887.5 1,968.8 1,949.7	1,883.0 1,964.1	1.040.8 1.045.5 1.045.2	4.5	24,284.4 24,552.3 24,790.8	24.236.7		17.566.8 17.753.3		984.5	2,145.1 2,091.1 2,109.4	118.0 118.4	315.6	537.9 637.9 529.2	516.4 616.6	21.5 21.3 21.3
196	51 Dec.	1.581 1.347 2.216	4 1.210.3 4 1.111.0 3 1.970.0 0 1.929.0	7 171.1 0 301.5 5 270.2	370.7 236.4 245.7 241.4	313.2 393.5 504.9 528.4	309.0 391.0 500.4 523.7	168.3 235.9 240.7 230.1	C o n 4.2 2.5 4.5 4.7	1 m e r c 5,435.0 5,965.8 5,896.5	ial Ba 5.155.4 5.680.4 5.621.4 5.595.3	768.3 957.2 991.9 1,032.3	2,236.1 2,568.7 2,558.6 2,539.0	1,895.0 2,209,9 2,239,3	341.1 358.8 319.3	2,064.0 2,048.8 1,974.4 1,925.4	87.0 105.7 96.5	279.6	568.7 556.1 527.9 631.8	522.1 533.6 506.4 610.5	46.6 22.5 21.5 21.3
196	1 Dec.	1.186	0 890.0	93.0	296 0	201.9	197.8	73.3	4.1	-	nks °) +) 2.382.8	311.2	941.5	836.4	105 1	1,098.5	31 6	182.8	415 5	381.3	. 24.7
196	52 Dec. 53 Jan. Feb.	1.887. 1.828.	992.7 7 1,723.8 5 1.668.9	7 263.2 3 215.1 215.2	163.8 163.9 159.6	359.6	263.0 355.2 371.6	144.1 146.5 135.3	2.4 4.4 4.4	2,868.1 2,860.4 2,786.9	2,672.6 2,669.1	425.6 439.0 450.9	1,084.3 1,076.8 1,039.9	965.8 978.6 937.2	118.5	1.132.7 1.120.7 1.072.1	30.0 32.6	195.5 191.3 191.7	380.9 357.6 428.1		34.2 13.4 12.9 12.8
196	1 Dec. 12 Dec.	340. 173.		76.2	61.7	106.5	106.4	90.7	0.1	1.956.5	and Local 1.893.5	346.0	946.9	798.0	148.9	564.9	35.7	63.0	113.7	106.5	7.2
196	Jan. Feb.	315. 329.	4 243.6	5 53.3	62.6 71.8 71.8	122.7 136.1 142.3	122.6 136.0 142.2	88.6 91.0 91.4	0.1 0.1 0.1	2,123.4	2.132.6 2.071.1 2.084.3	431.9 439.2 457.2	1,103.6 1,104.5 1,109.7	951.1 958.8 962.1	152.5 145.7 147.6	552.5 496.8 484.5	44.6 30.6 32.9	52.7 52.3 50.6	133.6 131.3 145.6	125.6 123.8 138.2	8.0 7.5 7.4
196	1 Dec. 2 Dec.	50. 16.			13.0 10.0	3.5	3.5	3.1	-	789.1	Bankers + 758.3	88.3	284.6	206.6	78.0	366.9	18.5	30.8	39.5	34.3	5.2
196		12. 12.	6 2.6	1.7	10.0	3.9 7.7 8.4	3.9 7.7 8.4	1.8 1.8 2.0	Ξ	806.5 789.9 810.7		85.2 94.1 102.0	338.0 330.7 340.5	255.3 260.1 260.2	82.7 70.6 80.3	330.0 317.8 320.2	17.1 16.8 16.9	36.2 30.5 31.1	41.6 39.0 58.1	40.5 37.9 57.0	1.1 1.1 1.1
196	1 Dec. 2 Dec. 3 Jan. Feb.	1,514.	8 1.575.8 7 1.432.0 5 1.521.7 8 1.612.1	812.0 841.7	138.0 82.7 82.8 80.7	579.1 615.5 693.1 692.6	579.1 615.5 693.1 692.6	Cen 196.1 302.4 318.0 329.5	Ξ	2,273.0 2,472.3 2,554.2 2,522.0	2,467.5 2,549.4 2,517.6	262.9 249.9 256.3 263.7	1,908.0 2,087.7 2,173.4	1.942.0	88.1 145.7 142.3 158.2	91.5 127.5 117.3 114.0	3.3 2.4 2.4 1.2	7.3 4.8 4.8 4.4	17.6 9.1 10.0 6.1	17.6 9.1 10.0 6.1	=
196	1 Dec. 2 Dec. 3 Jan. Feb.	57. 5. 5.	5.4	4.6 4.5	Ξ	164.2 152.4 164.4 182.0	164.2 152.4 164.4 182.0	104.3 100.4 106.0 122.4	=	7.627.2 9.433.3 9.635.6 9.807.9	9,433.1 9,635.4 9,807.8	1.084.6 1,284.9 1,316.9 1,345.7	6,528.9 8,135.8 8,306.0 8,449.8	8,252.7 8,390.8	94.1 55.9 53.3 59.0	12.8 11.9 12.0 11.8	0.3 0.5 0.5 0.5	0.6 0.2 0.2 0.1	=	=	\equiv
196	Dec. Dec. Jan. Feb.	0.1 0.1	0.3	0.3	=	35.6 70.5 69.0 69.3	35.6 70.5 69.0 69.3	9.4 28.8 23.8 21.8	Ξ	890.8 1,126.0 1,198.6 1,229.0	1,194.3	661.5 807.5 872.7 891.0	223.1 312.5 320.0 332.0	208.0 287.9 300.8 314.3 ction	15.1 24.6 19.2 17.7	0.9 0.7 0.7 0.7	1.5 1.0 0.9 1.0	3.8 4.3 4.3 4.3	=	=	=
1962	Dec. Dec. Dec. Jan. Feb.	1.780.7	995.6 643.8 1,399.0 1,249.0	101.9 189.0	686.7 396.9 381.7 364.9	200.6 190.8 228.5 282.0	200.6 190.8 228.5 282.0	131.3 115.5 147.0 150.0	=	540.9 607.9 595.6 649.9	540.8 599.6 588.4 643.0	161.7 157.8 167.3 207.0	364.9 428.5 409.2 425.0	339.6 406.2 389.3 403.2	25.3 22.3 19.9 21.8	14.2 13.3 11.9 11.0	0.0 0.0 0.0	0.1 8.3 7.2 6.9	=	=	=
11962	Dec. Dec. Jan. Feb.	1.533.3	1.566.0 1.864.0 1.533.3 1.332.6	464.0 468.3	=	78.5 68.7 53.7 38.7	78.5 68.7 53.7 38.7	78.5 68.7 53.7 38.7	= =	2.027.9 2.127.3 2.648.4 2.705.6	2,119.2 2,640.3	167.1 188.8 200.9	1,853.2 1,930.4 2,439.4		86.6 101.1 103.3 113.6	= '	=	7.6 8.1 8.1 8.1	=	=	Ξ
L	Dec. Dec. Dec. Jan. Feb.	11.4	11.4		=	113.4 154.6 154.6 174.0 175.8	113.4 154.6 154.6 174.0 175.8	90.0 134.2 134.2 151.5 152.8	A 11 c	1,412.7 1,666.4 1,672.9 1,755.5 1,767.8	1,649.2 1,655.7 1,738.4	253.8 312.0 313.4 331.6	1.103.9 1.289.4 1.294.3 1.360.2 1.368.2	912.4 1,043.3 1,045.2 1,100.1 1,093.0	191.5 246.1 249.1 260.1 275.2	28.3 30.9 30.9 28.9 28.1	16.9 17.1 17.7	15.0 17.2 17.2 17.1 17.1	=	=	=
1 1	CC T	hla III E																			

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations", —*) Including mobilisation paper. —*) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — *) Mortgage bonds, communal bonds, bonds of specialised credit institutions. —
*) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. —
*) Central institutions of credit cooperatives, credit cooperatives and instalment credit institutions. — *) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. — *) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — *) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". —
*Po Partly estimated. — *P) Provisional.

(b) Breakdown of Domestic Public Issues in the Credit Institutions' Portfolios by Issuers in millions of DM

		Treasury bi	lls and non-		bearing			Medium-te Kassenobli				Loan	issues a	nd inter	est-bear	ing Treas	sury bon	ds	_	
		Feder	Treasury be	-					guionez,			Fed- Gover	eral nment	Fed. Ra and Fed.	Postal	Lā	inder		ocal rities 4)	ļ
End of year or month	Total	Total	Mobili- sation paper	Other paper	Federal Rail- ways and Federal Postal Ad- minis- tration	Länder	Total	Federal Govern- ment	Federal Rail- ways and Federal Postal Adminis- tration	Länder	Total	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds, 4 % com- muta- tion debt and 4 % com- pen- sation debt²)	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds, 4 % com- muta- tion debt and 4 % com- pen- sation debt²)	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Syndi- cate partici- pations
777				·			A	11 Ban	king	Grot	ıps									
1956 1957 1958 1959 1959 1960 1961 1962 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. b) 1963 1963 1963 1964 1965 1965 1965 1965 1965 1965 1965 1965	5,710.3 6,167.1 4,463.2 4,498.3 5,622.6 5,418.9 5,879.7 4,923.1 5,128.0 5,376.6 5,053.3 4,819.3 4,687.1 6,015.8 5,907.4 5,005.1	4.300.2 3.121.8 3.146.8 4.471.0 4.390.0 4.979.8 4.096.9 4.323.1 4.523.0 4.113.2 3.824.6 4.645.6 3.763.3 4.987.4 4.906.2 3.841.6 5.126.1 4.936.8	1,126.0 Pe) 4,027.0 Pe) 4,027.0 Pe) 4,300.2 2,915.0 2,940.0 4,127.8 4,233.8 4,795.8 3,967.8 4,194.0 4,393.9 3,985.1 3,696.8 4,517.5 3,635.2 4,721.1 3,372.2 3,372.2 4,656.8 4,467.5 3,924.4	206.8 206.8 206.8 206.8 156.2 156.2 129.1 129.1 129.1 128.1 128.1 128.1 128.1 128.1 1469.4 469.4 469.4 469.3 469.4	457.9 1.050.0 1.392.7 1.005.6 1.015.7 992.7 949.6 835.9 9766.6 747.4 747.4 747.4 1.836.3 893.0 997.7 91.185.3 1.185.3 1.276.9 1.166.3 11.129.7	158.9 79.3 64.0 59.6 57.5 56.8 52.7 48.3 44.2 30.8 30.7 30.3 29.2 29.2 27.7 26.3	655.9 657.9 6471.5 702.4 798.2 773.1 774.1 724.5 732.4 837.5 684.4 652.3 657.6 842.2 918.6	327.1 329.1 228.9 253.5 248.6 222.3 222.5 166.5 162.2 259.8 259.0 234.1 197.8 170.4 170.4 301.3 336.2 337.9 C o m m	307.8 307.8 308.5 225.6 437.3 529.3 534.8 533.5 540.2 553.3 565.1 517.6 446.9 446.9 4479.1 479.1 533.2 574.7 574.1	21.0 21.0 21.0 17.0 13.3 15.4 17.3 17.8 16.9 7.0 7.4 8.2 8.1 7.7 7.7	1,558.3 1,517.1 2,743.4 3,276.1 3,307.2 3,361.7 3,359.9 3,482.3 3,679.0 3,679.0 3,902.9 3,902.8 3,907.0 3,958.1 3,958.1 3,958.1 4,137.6 4,273.9	20	610.7 596.0 615.0 631.4 627.3 633.8 657.5 658.6 653.7 651.4 661.4 652.2 668.9 677.1		99.9 99.8 71.6 21.0 21.0 36.8 37.9 38.9 41.1 41.7 42.9 42.9 42.9 42.9 44.4	919.0	36.6 27.8 30.6 39.2 29.7 28.2 28.2 27.8 28.0 28.7 27.8 27.8 28.2 27.8 28.2 27.8 28.2 27.8	11 133.2 135.3 125.7 134.5 147.5 149.9 151.1 153.9 152.4 144.3 144.7 144.3 148.5 138.5	15.0 13.9 11.3 11.6 11.2 10.6 10.1 10.1 10.0 10.1 9.5 9.7 9.7 9.7 9.7	2.4 3.0 2.4 2.5 2.2 2.2 8.4 0.7 0.7 0.7 0.7 0.7 0.7
1961 Dec. 1962 Dec. 1963 Jan. Feb.	1,111.0	1.065.8 940.8 1.816.7 1.776.4	1,039.6 809.5 1,700.4 1,660.0	26.2 131.3 116.3 116.4	109.3 146.2 131.2 131.3	24.0 22.7	140.7 155.1 259.7 293.6	50.2 74.0 132.2 165.7	88.3 78.4 125.3 125.7	2.2 2.7 2.2 2.2	768.3 957.2 991.9 1,032.3	91.4 131.3 151.0 151.0	422.1 492.2 500.2 510.4	104.6 183.9 187.8 227.2	27.3 31.6 32.3 33.2	80.6	25.9 25.1	14.5 12.3	2.5	0.7
D				ı			124.5	Bi	g Banks	°) +)	311.2	50.5	188.3	33.9	7.0	14.6	14.3	1.5	1.1	0.2
1961 Dec. 1962 Dec. 1963 Jan. Feb.	890.0 992.7 1,723.8 1,668.9	797.0 851.5 1.615.7 1.560.7	797.0 729.5 1,508.7 1,453.7	122.0 107.0 107.0	88.0 141.2 108.1 108.2	=	118.9 208.7 236.3	50.7 100.9 128.1	67.7 107.8 108.2		425.6 439.0 450.9	65.9 70.2 70.6	266.0 266.8 269.0	58.1 67.4 79.1	6.6 7.2 7.0	13.5 14.3	12.8 11.9	2.4 0.9	0.3	0.2
1961 Dec. 1962 Dec. 1963 Jan. Feb.	279.2 110.9 243.6 257.8	228.0 85.7 199.6 214.7	203.0 76.4 190.3 205.3	25.0 9.3 9.3 9.4	21.0 1.4 21.4 21.3	30.2 23.8 22.6 21.8	15.7 34.0 45.0	6.8 22.2 26.7 32.5	nal and 6.7 9.6 16.1 16.1 rate Ban	2.2 2.2 2.2 2.2	346.0 431.9 439.2 457.2	18.9 44.7 49.9	186.1 185.2 188.6 196.2	52.2 104.2 100.3 117.9	18.7 22.6 22.7 23.7	52.5 56.7 60.5 51.8	8.8 8.6	8.3 7.1	1.4	2.2 0.5 0.6 3.0
1 961 Dec. 1962 Dec. 1963 Jan. Feb.	37.9 6.7 2.6 2.3	37.4 3.1 0.9 0.5	36.4 3.1 0.9 0.5	1.0 =	0.2 3.6 1.7 1.8	0.3 —	2.1 5.9 6.4	1.0 4.5 5.0	0.4 1.1 1.4 1.4		88.3 85.2 94.1 102.0		46.3 40.0 43.9 44.4	15.6 17.7 16.2 24.7	1.6 2.4 2.4 2.5	3.8 4.4	4.3	3.7 4.3	0.3	=
1961 Dec. 1962 Dec. 1963 Jan. Feb.	1,432.0	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	990.3 620.0 680.0 731.0	40.0 310.1 310.1 310.1	504.5 497.0 527.0 567.0	4.6	383.0 313.1 375.1 363.1	139.2 52.6 90.7 88.8	Giro 1 241.9 258.6 282.5 272.3	1.9 1.9 1.9 2.0	262.9 249.9 256.3 263.7	16.3 21.6 28.5	30.3	120.7 122.3	3.0 3.1	56.1 54.2	· =	21.3 18.5 17.9 17.5	0.0	
1961 Dec. 1962 Dec. 1963 Jan. Feb.	57.8 5.4 5.9 5.9	1.8 2.3	46.8 0.8 1.4 1.4	1.0 0.9 0.9	9.8 3.2 3.2 3.2	0.4	52.0 58.4	5 a v 17.0 13.9 17.3 17.2	38.4 36.6 39.6 40.9	8 a n k	1,084.6	140.2	5.2	693.1	0.1	381.4	4 0.1 3 0.1	71.8	0.1	: =
1961 Dec.		u —	ı —	1 _		Pri		and P	ublic 19.3	Mor	tgage			285.3	1.0) 185.e	6 2. 6	0 1.:	2	١
1961 Dec. 1962 Dec. 1963 Jan. Feb.	0.3	=			0.3 0.3	ΙΞ	41.7 45.2 47.5	11.5 15.4 18.8	28.2 27.8 26.7	2.0 2.0 2.0	807.5 872.7	72.9 122.8 121.4	129.9 129.5 132.7	415.5 430.1 449.0	2.7	178.3 178.1	1.5	6.4	7 =	Ξ
1961 Dec. 1962 Dec. 1963 Jan. Feb.			945.6 541.9 1,210.0 1,060.0	27.0 42.0 42.0	50.0 74.9 147.0		69.3 75.3 81.5 132.0	26.6 6.7 33.1 33.1	38.1 68.6 48.4 98.9	4.6	161.7 157.8 167.3 207.0	5.0 8.4 9.0 9.0	8.8 8.8 8.4	115.7 112.6 122.1	5.4 5.4	11.7	1 0.4	3.1	1 7.0 8 7.1	
1961 Dec. 1962 Dec. 1963 Jan. Feb.	1,864.0	1,290.0 0 1,400.0 3 1,065.0 6 1,015.0	1,200.0 1,400.0 1,065.0 1,015.0	90.0	276.0 464.0 468.3 317.6		h e q u	e and	Post	al Sa = =	vings 167.1 188.6 200.9 197.6	4.8 19.0 31.1		96.2 107.5 107.5 105.3	0.0	50. 46. 46. 45.	5 —	15. 15. 15. 15.	7 -	=
1961 Dec. 1962 Dec. ⁸) Dec. ⁸) 1963 Jan. Feb.	11.4	11.4 — — , Interim St	11.4		=	=	23.4 20.4 20.4 22.5 23.0	12.0 11.6 11.6 12.7 12.7	11.3 8.7 8.7 9.7 10.2	0.1 0.1 0.1 0.1	253.1 312.0 313.4 331.0 337.	40.4 40.6 5 50.5 2 50.9	2.9 5 2.9 2.9 2.1	202.0 203.2 211.2 217.2	0.	1 58. 1 58. 1 58. 1 58.	4		2	=

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — 1) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 3) 4 % commutation debt of 1957 according to General War Consequences Law, 4 % compensation debt of 1959 according to Art. 9 a, Reg. 1, 1959, under Old Savings Law. — 4) Including small amounts of issues by other German public authorities. — 5) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — 6) Central institutions of credit cooperatives, credit cooperatives and instalment credit institutions. — 7) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. — 8) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — 0) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — Pe) Partly estimated. — Poly Provisional.

3. Instalment Credits and Small Loans

(a) Instalment Credits 1) 2), by Banking Groups

in millions of DM

		ĺ .			Commer	cial banks						
End of	All	Instalment	Credit institutions			mong which	:	Central		Industrial	Agri- cultural	Other
year or month	banking groups	credit institutions 2)	(other than instalment credit institutions)	Total	Big banks *)	State, regional and local banks	Private bankers	giro institutions	Savings banks	credit coopera- tives	credit coopera- tives	banking groups ⁴)
1953 1954 1955 1956 1957 1957 1959 1959 1960 1960 1960 1961 Nov. Dec. 1962 19an. Feb. Marchl May June June June June June June June June	1,500.3 1,913.6 2,629.7 2,869.0 2,957.6 3,314.9 3,973.7 4,027.8 4,875.6 5,468.9 5,468.9 5,462.1 5,532.6 5,620.5 5,683.0 5,683.0 5,684.8 5,671.3	765.1 991.8 1.439.0 1.611.6 1.739.0 2.049.4 2.539.4 3.188.5 3.621.0 3.714.7 3.663.6 3.634.3 3.761.0 3.796.9 3.838.2 3.838.2 3.841.1 3.829.3 3.875.7 3.923.6	735.2 921.8 1.190.7 1.257.4 1.218.6 1.265.5 1.471.7 1.488.4 1.686.8 1.735.1 1.754.2 1.744.3 1.754.9 1.767.0 1.771.6 1.823.6 1.841.9 1.815.5 1.795.6	231.1 273.9 347.9 380.0 422.1 511.4 512.6 604.0 605.6 616.2 604.8 610.5 617.1 648.1 649.3 649.3 649.3	62.8 73.6 102.0 124.5 131.5 125.3 141.7 162.5 174.4 180.9 178.4 186.2 197.3 203.7 199.9 199.9	144.5 176.7 213.7 224.3 230.1 249.5 318.8 355.0 361.5 360.7 363.2 362.4 362.1 361.9 366.1 372.5 378.8 357.6 349.1	23.3 23.6 31.2 37.5 47.0 50.8 77.6 63.2 61.8 57.1 56.0 55.5 54.0 53.7 54.4 52.7 52.8 53.2	66.0 85.6 131.4 147.6 122.4 125.2 143.9 171.3 166.9 174.1 170.9 169.7 174.3 179.5 181.4 181.3 180.1 179.8 178.2 176.0	384.7 489.9 627.3 640.2 593.1 584.2 639.8 710.0 745.7 747.1 746.0 769.0 769.0 781.0 781.1 777.0	45.1 58.8 69.6 73.1 86.4 112.4 146.5 165.6 166.6 169.4 164.6 165.1 167.3 167.9 177.2 176.4 173.6 172.7	6.5 9.3 14.5 15.4 17.0 21.4 29.6 31.1 35.3 39.2 39.5 40.4 40.4 41.7 40.8 51.3 43.6 44.1 42.8	1.8 4.2 0.8 1.1 0.4 0.4 0.4 0.4 11.1 13.0 14.2 13.7 14.6 15.9 16.1 15.5 16.0 15.3

¹⁾ At short and medium term. — 2) Including cash advances made by instalment credit institutions; for small loans by other groups of institutions, cf. Table 3 (c) below. — 5) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — 4) Central institutions of credit cooperatives, credit institutions with special functions. — 5) From 1960 onwards including the Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures excluding the Saarland — where possible and necessary also in the case of the individual banking groups. — 6) Statistical decrease of about DM 5 million due to transfer in the books.

(b) Use and Amount of Instalment Credits 1)2) granted by Instalment Credit Institutions

				for purchasing production as			fo	r purchasing o	her durable	consumer goo	ods		
		Total of instal-	consun	ner goods to in trade and i	be used		Bicycles,	Household		Passenger	Wireless		Note: Purchase
	Period	ment credits newly taken	Machinery for pro- duction of con- sumer goods *)	Motor trucks, tractors and trailers	Equipment for handi- craft and various occupa- tions	Clothing, household textiles	sewing machines, type- writers	machinery and appli- ances 4)	Furni- ture	cars and motor- cycles	and tele- Vision sets	Other	credits granted to traders
						Milli	ons of Di	M					
1961	1st atr. 2nd atr. 3rd atr. 4th atr.	989.8 1,177.4 1,108.4 1,281.1	65.9 86.0 101.1 93.2	127.8 148.4 120.3 126,2	30.1 33.3 31.0 39.5	106.1 145.7 122.8 219.8	12.6 12.9 11.9 11.8	73.8 87.7 94.2 103.4	107.3 122.4 126.9 164.1	322.1 379.4 341.1 318.8	71.9 65.7 67.5 93.9	72.2 95.9 91.6 110.4	310.7 258.4 246.7 308.7
1962	1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	1,009.5 1,242.8 1,151.8 1,345.7	85.6 103.0 108.8 107.9	130.5 146.3 136.6 138.9	30.6 37.2 38.4 35.8	104.5 163.7 135.4 260.4	8.3 10.9 11.7 13.0	79.4 85.9 89.2 101.8	113.2 130.8 126.0 156.2	309.2 389.9 341.4 320.6	69.9 57.3 52.7 80.7	78.3 117.8 111.6 130.4	348.9 299.8 255.6 404.0
					Ave	rage amoi	int of cre	dit in DM				. '	1
1961	1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	854 816 875 727	12,518 12,439 13,508 12,457	13,029 13,798 13,344 12,726	4.115 3.799 4.142 3.936	213 220 237 248	378 396 435 423	401 408 409 408	932 964 994 974	2,900 2,888 2,882 3,143	723 695 737 739	755 626 708 658	4.917 4.915 5.074 5.169
962	1st qtr. 2nd qtv. 3rd qtr. 4th qtr.	942 881 886 765	14.536 14.667 14.757 15.766	13.795 14.379 15.567 14.620	4.249 4.825 5.090 4.788	236 241 258 290	408 391 465 395	417 435 427 410	1.004 981 944 977	3.198 3.207 3.238 3.209	756 720 721 788	831 799 546 669	5,339 5,344 5,391 5,373

¹⁾ By contrast with the other credit statistics (also with Table (a)), this table is not based on the amount of credit outstanding, but on the total amount of instalment credits newly taken in the periods indicated. — 2) Including cash advances. — 3) Such as textile and farm machinery. — 4) Such as stoves, vacuum cleaners, washing machines, etc.

(c) Small Loans 1)2), by Banking Groups

			. с	ommercial ban	ks				Cr	edit cooperati	ves	
End of month	All banking groups	Total	Big banks *)	State, regional and local banks	Private bankers	Specialised com- mercial banks	Central giro institu- tions	Savings banks	Total	Industrial credit coopera- tives	Agri- cultural credit coopera- tives	Other banking groups 4)
1959 Dec. 5) 1960 Dec. 5) 1961 Nov. Dec. 5) 1962 Jan. Feb. March April May June July Aug. Sep. Oct.	868.4 886.8 1.146.0 1.390.8 1.408.2 1.400.9 1.429.5 1.450.3 1.563.2 1.611.9 1.637.3 1.662.5	298.2 301.3 458.7 580.9 589.5 582.5 588.9 603.1 621.3 646.3 664.8 687.5 695.2 707.1 720.7	236.3 357.3 465.1 472.5 469.7 474.7 487.1 502.4 524.1 539.6 557.3 562.3 571.1 580.7	49.9 77.9 96.8 97.1 94.3 95.9 97.5 99.9 102.8 105.9 112.8 115.9 120.0	9.4 22.2 17.4 18.3 17.0 16.8 17.0 17.4 17.8 17.6 18.4 18.4 18.4	0.6 1.3 1.6 1.5 1.5 1.5 1.6 1.7 1.7 1.7	1.8 1.8 2.2 2.3 2.7 2.7 2.8 2.8 2.9 2.9 3.0 3.1 3.0	399,3 410,9 488,1 584,1 592,0 592,2 598,3 604,8 605,7 653,3 668,1 688,9 703,0 716,8 723,8	169.0 172.7 197.0 223.4 224.0 218.7 210.9 218.8 220.5 225.3 227.4 232.5 236.0 235.5 238.8	151.0 153.5 169.3 193.7 194.3 186.3 181.4 188.1 189.3 193.4 196.2 200.4 203.2 201.4	18.0 19.2 27.7 29.7 29.7 32.4 29.5 30.7 31.2 31.9 31.2 32.1 32.8 34.1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0

¹⁾ Small loans are considered to include all medium-term loans for which repayment has been agreed and the amount of which originally paid out does not exceed DM 2.000. — 2) Not including cash advances made by instalment credit institutions; cf. footnote 2) to Table 3 (a). — 3) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — 4) Central institutions of credit cooperatives, credit institutions with special functions. — 5) From 1960 onwards including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and necessary also in the case of the individual banking groups. — 5) It appears that in connection with the publication of the directions for the compilation of consumer credit statistics some institutions have already in November — partly to a quite considerable extent — eliminated from this item various kinds of credit which do not represent "small loans". Since it is hardly possible to estimate the amount of this statistical decrease, no figures are given for November.

4. Lending and Deposits of Agricultural Credit Cooperatives 1)

in	millions	of	DM

		I ., ,		Lend	ing			Deposits	
	nd of nonth	Number of institutions 2)	Total	Debtors	Discount credits	Long- term lending	Total	Sight and time deposits	Savings deposits
1958 1959 1960 1961	Iune Sep. Dec. March Iune Sep. Dec.	10,780 10,763 10,758 10,755 10,745 10,718 10,928 10,929 10,894 10,877 10,835 10,762 10,720 10,720	3,575.3 3,677.0 3,903.8 4,193.4 4,313.8 4,574.8 4,930.7 5,241.5 5,504.4 5,818.8 6,199.2 6,316.8 6,545.0	2,488.2 2,505.9 2,653.6 2,841.0 2,869.7 2,950.0 3,227.5 3,476.3 3,476.3 3,485.0 3,704.6 3,959.3 3,927.3 3,927.3	219.3 210.3 227.2 248.1 243.8 268.3 280.8 280.5 290.9 311.6 300.5 330.5	867.8 960.8 1.023.0 1.104.3 1.200.3 1.322.6 1.331.0 1.434.9 1.504.3 1.738.9 1.738.9 1.925.6 2.077.9 2.222.5 2.365.4	5,677.2 6,015.7 6,363.4 6,511.4 6,971.5 7,254.8 7,679.2 7,779.5 8,138.8 8,505.4 8,865.4 9,956.2 9,956.1 10,360.6	1,688.7 1,786.4 1,841.1 2,060.1 1,953.7 1,984.1 1,998.2 2,064.5 2,232.9 2,201.2 2,256.3 2,388.5 2,703.6 2,654.3 2,698.0	3,979.6 4,327.0 4,577.0 4,911.4 5,390.2 5,681.0 5,715.0 6,304.0 6,609.2 6,852.0 7,301.1 7,662.0
	June Sep. Dec.	10,669 10,644 10,541	7,497.0 7,649.6 7,944.8	4,644.8 4,621.8 4,590.6	341.8 344.5 336.2	2,510.4 2,683.3 3,018.0	10,530.8 11,022.0 11,562.7	3,161.3	7,860. 8,415.

1) Source: Deutscher Raiffeisenverband e.V. (German Association of Farmers' Credit Cooperatives), Bonn, The figures cover the transactions of all savings and loan cooperatives, whereas the banking statistics collected by the Deutsche Bundesbank only coversome 1,500 such institutions. While the June and December figures are based on data collected from all agricultural credit cooperatives, the results for March and September have been estimated on the basis of sample statistics of Deutscher Raiffeisenverband. —

5) Excluding the three commercial banks affiliated with Deutscher Raiffeisenverband, namely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, and Südwestdeutsche Landwirtschaftsbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks". — * Claims in current account; including trade claims. — * As from 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland.

5. Debits to Accounts of Non-bank Customers 1)

in millions of DM

Month	Debits	Month	Debits
		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 031 0
959 April	92,615.3	1961 April	111,831.8 116.162.9
Mav	84,582.0	May June	125,464.8
June	95,011.2	June	120,707.9
July	95,554.2 89.869.6	Aug.	121.261.6
Aug.	95,234.3	Sep.	121,934.2
Sep.	98.572.7	Oct.	125,123.6
Oct.	95.830.1	Nov.	125,081.3
Nov.	116.996.0	Dec.	143,905.6
Dec. Dec.*)	118,241.4	1	
Dec.	110,271.7	1962 Jan.	131,557.0
960 Jan.2)	95,670,6	Feb.	115.007.9
Feb.	93,178.8	March	129,908.1
March	106.836.7	April	122,609.2
April	99,334.9	May	130,530.7
May	103,357.0	June	134,519.9
June	106,501.7	July	137,826,5
July	106,689.6	Aug.	137,861.8
Aug.	106,720.3	Sep.	129,433.1
Sep.	111.611.4	Oct.	143,841.5
Oct.	109,678.0	, Nov.	139,222 9
Nov.	110,644.5	Dec.	156,963.9
Dec.	133,444.9	1963 Jan.	141.433.1
	114 222 2	1963 Jan. Feb.	123.240.2
1961 Jan.	114.902.3	reb.	123,210.2
Feb. March	104,228.6 121.186.2	[i	

1) At all banking groups, with the exception of agricultural credit cooperatives and instalment credit institutions. — 2) As from January 1960 including the Saarland. The row of figures was linked together by showing for December 1959, firstly, the figure excluding the Saarland and, secondly, the figure including the Saarland.

6. Lending to Non-bank Customers classified by Purposes or Borrowers 1) (in millions of DM)

			6. Le	naing	tor	Non-D	ank C	ustom	ers cla	ssilieu	by Pt	rposes	01 10	011011	-	<i>/</i> (III I	111111011	5 01 21	1		
			Indus ar handi	ıd	L	ending to	industri	es and be	ndicrafts	comprise	es credits	to:					Agri- culture, forest-		Other branches	Lend-	
End ye o qua	ar r	Total lending to non- banks	Total	among which: Handi- crafts	Min- ing	Iron and metal work- ing indus- tries and found- ries	Steel con- struc- tion, machine and vehicle building	Electri- cal engi- neering, precision instru- ments and optical goods	ceutical indus- tries	Food- stuffs, bever- ages and tobacco	Textiles, leather, foot- wear, and cloth- ing	tries working for building		Public utili- ties		Central Import and Storage Agen- cies	ry, and water regula- tion and supply	Other public borrow-ers	of eco- nomic activity and other borrow- ers *)	of instal- ment credit insti- tutions	Un- classifi- able credits
ļ				S	hort-te	rm Lei	nding (excludin	g Trea	sury Bi	lls and	Non-in	terest-b	earing	Treasu	ry Bon				004	
	June Sep. Dec. ¹⁹)	13,897 16,320 19,857 22,478 26,033 28,995 30,617 32,341 32,530 35,237 40,727 47,074 15) 48,052 49,934 50,077 50,253 50,260	6,934 8,433 10,139 11,543 12,732 14,481 15,179 15,222 15,380 15,586 18,589 21,857 22,285 23,371 23,366 23,365 23,365 23,367	536 610 857 1.083 1,257 1.408 1.473 1.528 1.599 1.704 1.835 2.088 2.231 2.351 2.351 2.335 2.330 2.330	140 158 319 430 434 513 433 491 478 425 595 466 432 475	441 518 751 782 921 1,200 1,351 1,392 1,400 1,285 1,561 2,014 1,871 1,802 2,236 2,236	843 1.191 1.568 1.764 1.743 2.411 2.796 2.481 2.469 3.085 3.853 3.972 4.245 4.323	440 697 774 802 948 1,111 1,295 1,142 1,191 1,155 1,422 1,818 1,593 1,725 1,651 1,681	425 592 672 701 796 809 794 795 876 882 941 1,224 1,145 1,244 1,193 1,315	1,353 1,354 1,514 1,609 1,702 1,779 1,890 1,965 2,965 2,556 2,745 2,632 2,889	1.407 1.806 1.780 2.152 2.285 2.195 2.195 2.187 2.212 2.615 3.036 3.407 3.600 2.989	660 692 925 1.175 1.367 1.559 1.601 1.709 1.779 1.840 2.111 2.458 2.767 2.994 2.920 2.773	215 152 164 234 326 394 413 495 584 767 767 1,033 1,137 1,218 1,269 1,270	108 103 127 120 146 174 193	10,404	197 678 905 558 696 683 1.198 899 1.214 927 515 486 501 308 294 294	303 246 356 497 635 743 816 852 952 1,108 1,443 1,515 1,595 1,604 1,595 1,597	220 165 193 221 239 250 223 203 228 379 358 476 401 431	1.070 1.075 1.217 1.488 1.824 2.127 2.312 2.574 3.261 4.320 5.126 5.248 5.248 4.905 4.906	204 298 449 532 636 868 971 1.001 1,095 1,313 1,639 1,819 1,819 1,810 1,818 1,950	183 220 290 302 410 100 137 114 116 118 1184 129 114 129 1151
	Dec. 1	. 70,200	, 23,50,	-,,,,	,	_,			Medium	and L	ong-tern	ı Lendii	ng							_	
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961	Sep.	7,467 11,734 16,553 23,650 31,919 42,357 50,5469) 57,4810 68,085 82,75811 94,661 111,14516 114,27517 118,7728 124,131 124,131 130,15520	12,759 15,045 15,854 18,945 19,653 20,611 21,681 22,941	657 815 957 1,025 1,224 1,373 1,534 1,743 1,882	436 587 784 1.081 1.009 1.106 1.128 1.317 1.593 1.382 1.460 1.459 1.631 ¹⁸ , 1.763 1.779	139 277 550 1,010 1,247 1,311 1,434 1,484 1,487 1,437 1,807 1,807 1,790 ¹⁸) 1,982 2,161 2,162	330 539 751 978 1.204 1.441 1.809 1.995 2.258 2.558 2.594 3.349 3.365 3.735 4.003	196 376 478 634 685 1.044 1.127 1.160 1.241 1.301 1.618 1.654 1.663 1.663 1.761	112 206 271 392 560 652 752 871 1,063 1,060 1,276 1,437 1,568 1,660 1,878	145 258 356 495 627 793 910 995 1,127 1,323 1,521 1,863 1,909 1,971 2,055 2,055	171 310 405 524 655 764 833 887 1.012 1.176 1.380 1.590 1.616 1.654 1.701 1.713	836 973 1.125 1.337 1.417 1.518 1.587 1,655	7,783 11,836 16,117 19,557 9) 22,661 26,276 31,650 37,076 43,219 44,495 46,193 48,204 50,554	729 1,003 1,248 1,526 1,598 2,033 2,140 2,349 2,502 2,412 2,589 2,807 2,917 3,255 ¹⁸) 3,432 3,492 3,493	192 375 566 865 1.159 1.463 1.651 1.972 2.481 3.036 3.630 4.254 4.402 4.671 5.329 5,340	. 0	7,998 9,359 9,724 10,051 10,616 11,092	5,92 1,062 1,750 2,782 4,161 5,573 6,250 7,454 9,766 ts 12,855 14,671 17,034 17,429 17,973 18,532 18,959 80 18,968 80	10,763 13,153 13,400 ¹⁷ 13,938 14,600 15,553	1,091 1,328 1,670 2,042	807 838 784 709 650 526 457 422 363 345 274 264 —7)

Dec. 1130, 1315 10, 132 2, 941 2,044 1,779 2,161 4,003 1,761 1,878 2,052 1,715 1,665 10,637 3,493 5,320 0 11,092 18,9992/15,553 2,225 — Dec. 1130, 3412 2,079 2,054 1,779 2,162 4,003 1,762 1,878 2,055 1,715 1,665 10,637 3,493 5,340 0 11,090 18,9982/15,559 2,225 — Not including the Saarland, —1) The classification of short-term credits by branches of economic activity has been estimated, for the area of the Federal Republic except Berlin (West), on the basis of partial statistics collected from some 730 institutions; in Berlin (West), by all credit institutions rendering returns for the banking statistics, and long-term credits are broken down, in the area of the Federal Republic including Berlin (West), by all credit institutions rendering returns for the banking statistics, and long-term credits are broken down, in the area of the Federal Republic including Berlin (West), by all credit institutions rendering returns for the banking statistics, which at the end of December 1962 amounted to about DM 3,3 billion, also probably represent to a relatively large extent credits to agriculture. — () This banking statistics, which at the end of December 1962 amounted to about DM 3,3 billion, also probably represent to a relatively large extent credits to agriculture. — () This banking statistics, which at the end of December 1962 amounted to about DM 3,3 billion, also probably represent to a relatively large extent credits to agriculture. — () This banking statistics are not shown among the individual branches of economic activity or industries, as well as the credits granted dy redit industries in so far as they are not shown among the individual branches of economic activity or industries, and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — () Including purchase credits granted to traders, and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — () Including purchase

7. Deposits of Non-bank Customers1)

						Total depos	sits of non-l	ank custo	mers com	prise tho	se of:			Tim		ts ⁴) inclu fixed per			otice,	
End of year or	Total deposits of non- bank	Sight deposits	Time deposits	Savings deposits	Busines	s enterprises	and indivi	duals	I	ublic au	thorities		3 mo or 3 89 d	than nths, 0 to	to les 6 mc	onths s than onths, to days	to le 12 m or 1	onths s than onths, so to days	and or 36	over, o days over ()
month	custom- ers 2)				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings de- posits	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Busines enter- prises and indi- viduals	Public au- thori- ties
							All Ba	nkin	g Gro	ups			···					<u></u>		
1949 1950 1951 1952 1953 1954 1955	13.759.1 ⁷) 17.981.6 ⁷) 22.532.9 28.084.9 35.336.3 43.333.5 49.297.8 55.679.3	11.601.5 12,446.1 13,521.4 15,991.7 17,769.0 19,378.3	2,108.8 4,213.3 5,843.7 8,057.5 10,268.4 10,117.2 10,155.3 12,025.4	3,076.4 4,110.7 5,087.7 7,581.3 11,546.5 17,224.6 21,373.5 24,275.6	40.686.8 46.487.9	6.717.8 8.068.8 9.893.9 10.611.4 11.668.5 13.844.7 15.357.1 16.670.1	1,113.6 2,476.4 3,455.8 4,759.0 5,762.6 5,146.2 5,621.7 7,158.9	19,708.0 22,658.9		1.856.1 1.588.8 1.707.6 1.834.7 1.852.9 2.147.0 2.411.9 2.708.2	995.2 1,736.9 2,387.9 3,298.5 4,505.6 4,971.0 4,533.6		306.6 731.7 1.076.4	505.1 695.3 862.2	638.8	175.4 494.8 661.8	143.7 400.0 585.0	199.4 322.7 464.3	450.5 705.9 723.5	115.3 224.1 399.6
1957 1958 1959 1959 1960 °) 1961 1962 Feb.	66,768.8 78.054.9 91,171.7 92,826.6 104.051.3 118,344,1 ¹⁰) 118,847.1	21,795.3 25,305.1 28,457.4 29,075.6 31,244.3 36,489,4 ¹⁸) 33,008.4	15,585.2 16,647.6 18,445.9 18,712.4 19,693.5 21,430.3 ¹⁰) 23,076.5	29,388.3 36,102.2 44,268.4 45.038.6 53,113.5 60,424.4 62,762.2	56.032.1 66.060.1 77.403.8 78.560.8 88.178.1 99.707.010) 99.535.2	18.984.8 22.258.9 25.233.4 25.757.2 27.425.0 32.045.7 ¹⁰) 29.114.5	9,369.7 9,812.5 10,794.5 10,840.8 11,491.3 11,894.7 ¹⁰) 12,550.2	27.677.6 33.988.7 41.375.9 41.962.8 49.261.8 55.766.6	10.736.7 11.994.8 13.767.9 14.265.8 15.873.2 18.637.1	2,810.5 3,046.2 3,224.0 3,318.4 3,819.3 4,443.7	6,215,5 6,835,1 7,651,4 7,871,6 8,202,2 9,535,6	1,710.7 2,113.5 2,892.5 3,075.8 3,851.7 4,657.8	1,978.1 1,706.9 1,755.9 1,767.4 1,918.5 1,854.1	1,564.8	2.208.2 2.219.4	1,401.0 1,419.5	2.753.4 2.920.0 2.937.2	1,873,2 1,880.4 1,909.0	3,206.7 3,910.4 3,916.8	1.797.8 2.075.7 2.805.2 2.950.1 3.132.1 3.696.7
March April May June July Aug. Sep. Oct.	118,361.1 120,555.0 122,824.4 122,438.5 123,597.1 124,729.4 124,677.2 126,232.8	32.597.7 34.008.2 34.819.6 34.776.0 35.332.2 35.611.8	22.164.1 22.491.6 23.363.6 22.661.7 22.770.4 23.140.6 22.590.8 22.872.1		99.551.0 101.816.0 102.971.3 102.776.6 104.164.3 104.706.3 104.841.5	28.878.6 30.257.9 30.740.2 30.756.8 31.616.3 31.719.8 31.565.7	12.051.0 12.499.1 12.705.5 12.168.8 12.237.5 12.292.1 12.124.2	58,621.4 59,059.0 59,525.6 59,851.0 60,310.5 60,694.4	19.311.9 18.810.1 18.739.0 19.853.1 19.661.9 19.432.8 20.023.1 19.835.7 19.263.3	3,719.1 3,750.3 4,079.4 4,019.2 3,715.9	10,113.1 9,992.5 10,658.1 10,492.9 10,532.9	4,977.9 4,996.2 5,115.6 5,149.8 5,184.0	1,643.8	1,978.8	2,482.1	1,437.1	2.803.2 2.996.7 2.687.6	2.679.8	5.046.2	4,397.2
Nov. Dec. 14) Dec. 14) 1963 Jan. Feb.	127,726.7 132,880.2 133,080.9 131,195.7 132,802.5	37,272.1 40,037.1 40,064.2 36,005.4 36,088.2	23,073.3 23,137.8 23,142.8 23,720.0 23,993.9	67,381,3 69,705,3 69,873,9 71,470,3 72,720,4 73,517,5	107,536.8 111,728.0 111,915.8 110,899.4 111,815.1	32.576.4 32.981.5 34.696.3 34.719.4 31.844.3 31.578.0 30.861.6	12,637.6 12.626.0 13,003.3 13,006.8 13,348.5 13,490.2 13,320.6	64,028.4 64,189.6 65,706.6 66,746.9 67,412.1	20,189, 9 21,152,2 21,165,1 20,296,3 20,987,4 20,267,9	4,290.6 5,340.8 5,344.8 4,161.1 4,510.2 4,131.9	10,447.3 10,134.5 .0,136.0 10,371.5 10,503.7	5,452.0 5,676.9 5,684.3 5,763.7 5,973.5	2.135.9 2.137.0	2054						:
1958 Dec. 1959 Dec.	33,257.6		10.863.1 12.202.1	5,698.4 7,141.9	24,355.7 28,376.5	11,210.7 12,902.8	7,584.0 8,585.1	ercia 5,561.0 6,888.6	4.486.8	1,070.3	3,279.1	137.4	1,284.4	737.5	1,719.3	579.1	2,160.8 2,428.1	925.3	2,419.5	1.037.2
Dec. ⁹) 1960 Dec. ¹) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	36.023.0 40.068.1 ¹¹) 40.945.6 44.101.3 41.571.7	14.797.9 16.680.8 ¹¹) 15.601.7 17.974.4 15.342.6	14.792.6 15.230.5 15.074.3	7,203.5 8,402.2 9,313.2 10,551.3 10,896.4	28,690.9 30,593.8 33,355.7 ¹¹) 34,198.0 36,762.5 34,651.8	13,131.1 13,579.5 15,400.0 ¹¹) 14,562.3 16,516.7 14,192.5 13,836.7	8.615.1 8.919.3 8.986.7 ¹¹) 9.521.5 9.795.0 9.762.2	6,944.7 8.095.0 8,969.0 10,114.2 10,450.8 10,697.1 10,835.0	4.961.4 5.429.2 6.712.4 6.747.6 7.338.8 6.919.9	1,457.7	3,675.0 3,903.6 5,087.4 5,271.1 5,435.5 5,312.1	258.8 307.2 344.2 437.1	1,364.7 1,374.0 1,484.2 1,443.9 1,743.4	833.2 959.2 1,196.5	1.782.9 1.786.6 1.864.2 1.993.4 2.256.1	651.4 512.6	2,441.5 2,287.5 1,989.9	976.4	2,419.5 3,009.4 3,013.0 1,283.4 1,559.5 1,689.4	2,002.8
1958 Dec.	16,211.5	7.077,8	6,005.6	3.128 1	14,113,2	4 770 2		g Banks												
1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	19.088.7 20.055.2 22.156.6 23.025.1	8,155.0 8,499.0 9,526.4 9,064.4 10,181.2 8,784.8 8;660.5	6.805.1 6.729.3 7.285.2 7.883.7 7.960.1 8.029.5 7.966.9	4,128.6 4,826.9 5,345.0 6,077.0 6,274.8 6,418.8	16,667.8 17,388.6 18,837.6	6.739.3 7.753.9 8.008.1 9.031.2 8.627.2 9.642.2 8.295.1 8.141.1	4.321.8 4.936.7 4.720.8 4.631.6 5.087.7 5.114.1 5.172.2 5.235.6	3.062.1 3.977.2 4.659.7 5.174.8 5.853.3 6.047.3 6.183.5 6.265.8	2,098.3 2,420.9 2,666.6 3,319.0 3,456.9 3,612.5 3,582.3 3,488.4	401.1 490.9 495.2 437.2	1.683.8 1.868.4 2.008.5 2.653.6 2.796.0 2.846.0 2.857.3 2.731.3	66.0 151.4 167.2 170.2 223.7 227.5 235.3 237.7	697.4 773.5 812.1 752.0 872.2	513.8	1,030.9 965.6 1,048.0	310.9	1,289.9 1,352.5 1,194.0 944.3 1,002.1	451.1 1 504.0 1 853.8 1	.749.1 .887.3	570.1 731.0 683.8 1.004.3
1958 Dec	10.037.0	3,979,5	2 042 4 1	2 21 7 4			te, Region											·		
1958 Dec. 1959 Dec. 1960 Dec. ⁹⁾ 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	11,044.4 12,371.7 14,006.3 ⁽¹⁾ 14,163.3 15,467.0 14,462.7 14,259.4	4.328.7 4.722.3 5.387.3 ¹¹) 5.006.8 5.884.0 4.953.6 4.864.6	3,842.4 4,140.0 4,622.7 5,254,3 ¹¹) 5,357.8 5,655.9 5,495.5 5,322.0	2,215.1 2,575.7 3,026.7 3,364.7 3,798.7 3,927.1 4,013.6 4,072.8	11,305.4	3.276.6 3.738.1 4.021.5 4.641.1 ⁽¹⁾ 4.435.9 5.007.6 4.322.9 4.193.7	2,329.4 2,485.0 2,835.0 2,933.9 ¹¹) 3,005.0 3,194.6 3,170.1 3,131.9	2,480.4 2,899.0 3,208.1 3,604.3		590.6 700.8	1.655.0 1.787.7 2.320.4 2.352.8 2.461.3 2.325.4	68.2 95.3 127.7 156.6 194.4 197.9 201.2 213.8	425.9 365.2 446.1 406.2 555.0	410.0 437.7 427.3 608.6 602.5	481.9 437.4 567.2 633.6 616.6	247.4 329.0 192.9 208.9 257.1	604.3 744.3 755.9 712.5 	366.8 452.4 567.7	938.1	521.5 715.1 935.2
1958 Dec.	2,209.2	1.051.5	817,5	240.2	2 100 0 1			ate Bank	٠.							·		٠		
1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	2,628.8 3,033.2 3,253.3 3,175.1 3,436.5 3,213.8	1,223.8 1,351.2 1,517.5 1,357.5 1,591.8 1,364.8	985.6 1.155.5 1.156.5 1.171.2 1.180.6 1.158.5 1.162.0	340.2 419.4 526.5 579.3 646.4 664.1 690.5 698.6	2,120.8 2,526.8 2,909.0 3,105.1 3,022.7 3,265.8 3,052.1 3,009.4	1.035.7 1.207.6 1.328.6 1.486.5 1.332.1 1.555.9 1.339.8 1.284.0	748.1 906.4 1.066.2 1.056.7 1.063.2 1.066.0 1.043.0 1.047.9	337.0 412.8 514.2 561.9 627.4 643.9 669.3 677.5	88.4 102.0 124.2 148.2 152.4 170.7 161.7 166.1	15.8 16.2 22.6 31.0 25.4 35.9 25.0 30.9	69.4 79.2 89.3 99.8 108.0 114.6 115.5 114.1	3,2 6,6 12,3 17,4 19,0 20,2 21,2 21,1	126.2 151.9 155.9 187.8 203.2	7,2 12,5 10.3 18.7 22.5	197.0 254.4 230.7 193.4 232.9	8.1 10.7 10.2 11.8 16.8	221.1 250.3 255.1 247.7 224.1	16.0 12.8 15.9 10.9	203.8 249.8 424.5 427.8 405.8	38.1 43.2 52.9 58.4
1958 Dec.	384.8	172.2	197.6	15.0	368.8	Sp∈ 169.1	ecialised (184.7			ks +) 3.1	12 6	,		امد	***	- 4		1		
1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	495.7 562.9 652.0 582.0 781.7 662.1 628.2	206.1 225.4 249.6 173.0 317.4 239.4 222.4	271.4 315.4 378.1 379.9 433.9 390.8 373.1	18.2 22.1 24.3 29.1 30.4 31.9 32.7	478.3 540.7 630.0 561.8 761.7 643.5 610.5	203.1 221.3 241.2 167.1 311.0 234.7 217.9	257.0 297.3 364.5 365.6 420.3 376.9 359.9	15.0 18.2 22.1 24.3 29.1 30.4 31.9 32.7	16.0 17.4 22.3 22.0 20.2 20.0 18.6 17.7	3.0 4.1 8.4 5.9 6.4 4.7 4.5	12.9 14.4 18.1 13.6 14.3 13.6 13.9 13.2		34.9 74.1 70.1 98.0 113.0	6.1 5.6 7.8 0.5	\$4.6 60.1 100.7 118.4 140.9	0.6 0.9 2.6 2.8	45.5 81.1 82.4 85.4	4.7 3.9 4.2 5.3	19.7 41.7 44.1 62.7 82.7	1.5 4.0 3.5 5.0
1958 Dec.	3,215.8	1,084.8	2.050.5	80,5	1,465.9	684.4	tral G		1.749.9	tion 400.4 ₁ 1		15.5	91.6	272 1	194 5	255 -1	150 0	404 41	940 -1	
1959 Dec. Dec. ⁹) 1960 Dec. ⁹) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	3,772.7 3,658.2 4,660.7 ¹²) 4,772.3 5,050.4 5,118.2	1,252.6 1,263.2 1,684.4 ¹²) 1,409.9 1,757.1 1,402.7	2,291.6 2,400.9 2,247.6 2,807.7 ¹²) 3,143.5 3,065.6 3,479.9 3,494.8	119.1 119.2 147.4 168.6 218.9 227.7 235.6	1,586.2 1,622.9 1,693.1 2,457.4 ¹²) 2,414.4 2,593.1 2,700.3	797.2 828.3 820.0 1,141.5 ¹²) 1,031.8 1,161.5 1,036.2	702.0 707.5 774.6 1.200.2½) 1.244.8 1.286.7 1.514.2 1.560.3	87.0 - 87.1 - 98.5 - 115.7 - 137.8 - 144.9 - 149.9	2.033.9 2.149.8 1-965.1 2.203.3 2.357.9 2.457.3 2.417.9 2.364.3	412.2 424.3 443.2 542.9 378.1 595.6 1 366.5 1 343.3	1.589.6 1.693.4 1.473.0 1.607.5 1.898.7 1.778.9 1.965.7	32.1 32.1 48.9 52.9 81.1 82.8 85.7 86.5	118.2 119.5 68.0 92.3	323.1 234.5 253.7 240.0 278.9 266.1	124.2 132.8 135.1 141.9 138.8 98.2	255.1 245.1 245.1 194.3 155.9	159.9 114.0 115.4 107.7 215.9		340.8 337.0 337.5 457.0 753.2 966.5	353.9 662.1 740.3 641.1 719.9

7. Deposits of Non-bank Customers 1) (cont'd)

		·	[• т	otal deposi	ts of non		ons of 1		ose of:			Time	deposit or f	s ⁴) inclu ixed peri	de depos od, of:	its at no	tice,	
End of	Total deposits of	Sight deposits	Time	Savings deposits	Business	enterprises	and indi	viduals		Public aut	horities		1 mo to less 3 mor or 30	than iths, to	3 mo to less 6 mor or 90	than oths,	6 mo to less 12 mo or 18 359	than nths, 30 to	12 mc and c or 360 and o	over,
month	non- bank custom- ers ²)	3)	deposits	1)	Total	Sight deposits		Savings deposits	Total	Sight deposits	Time deposits	Savings de- posits	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties
	1	<u> </u>	·.	<u>, </u>	· · · · ·			Savi	ngs B	anks										
1958 Dec. 1959 Dec. Dec. ⁹) 1960 Dec. ⁹) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb	32,837.1 38,997.3 39,813.4 46,325.6 52,799.4 ¹⁸) 59,601.1 60,501.5 61,209.0 62,738.0	7,047.5 7,952.5 8,151.1 9,019.0 10,815.5 ¹⁸ , 12,708.5 12,411.4 11,958.8 12,193.8	3,086.5 3,146.0 3,583.0 3,459.1 4,013.8 3,683.2 3,872.2	22.882.1 27.958.3 28.516.3 33.723.6 38.524.8 42.878.8 44.406.9 45.378.0 46.213.8	33,090.5 33,625.7 38,989.2 44,519.2 ¹⁸) 49,835.8 50,667.6 51,643.1	5,951.8 6,668.0 6,815.5 7,456.3 8,961.3 ¹³) 10,521.0 10,008.0 10,006.3 10,052.6	921.7 923.8 1,109.2 1,047.3 1,101.7 1,124.3	25,500.8 25,886.4 1 30,423.7 7 34,510.2 7 38,213.1 1 39,535.5 2 40,426.6	6,187.7 7,336.4 8,280.2 9,765.3 9,833.9 9,565.9	1,284.5 1,335.6 1,562.7 1,854.2 2,187.5 2,403.4	2,473.8 2,411.4 2,912.1 2,559.1 2,662.0	2,457.5 2,629.9 3,299.9 4,014.6 4,665.7 4,871.4	183.2 183.4 254.9 212.8 209.2	405.0 445.3 452.0 516.0 495.5 562.2	207.0 196.6 198.0 212.2 189.2 243.6	457.6 454.9 472.8 450.9 480.6 498.1	237.1 202.8 203.2 234.4 217.6 185.1	469.5 511.5 517.2 589.4 575.1	283.4 339.1 339.2 407.7 428.1	608.4 753.1 780.3 917.5 860.2 921.3
5			215.5	68.7	Centr:	al Ins:	titut 153.5		of Cr	e d i t	62.0	1.0	11.4	23.0	10.1	14.1	95.5	11.2	36.5 48.7	13.7 18.0
1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	505.3 585.6 600.3 607.0 638.2 606.1 724.0 702.9 691.1	221.1 267.1 278.4 255.7 295.4 231.2 313.3 243.5 224.2	227.3 228.7 248.4 240.2 260.6 295.0 340.7 346.7	91.2 93.2 102.9 102.6 114.3 115.7 118.7	495.8 510.4 525.0 551.2 502.5 611.2 593.9 587.9	245.2 256.4 241.3 280.4 209.0 286.0 225.1 204.3	167.8 169.2 190.7 173.5 182.7 213.3 253.9 267.5	84.8 93.0 97.3 110.8 111.9 114.9	87.0 103.6 112.8 109.0	21.9 22.0 14.4 15.0 22.2 27.3 18.4 19.9	59.5 59.5 57.7 66.7 77.9 81.7 86.8 79.2	8.4 8.4 9.9 5.3 3.5 3.8 3.8 4.1	16.9 13.4 18.0 13.5	26.6 26.6 23.1 13.0 17.1	13.2 13.4 18.4 12.3 13.9	9.6 9.6 7.1 13.9 21.5	89.0 89.5 86.5 51.8 68.6	5.3 11.3 19.1	49.4 72.4	18.0 16.2 20.7 31.7
_				12 602 6	4,699.2	Indu 1,619.1	stria 243.3			Coope 71.2	rativ 87.0	e s 55.8	1 55.3	14.0	47.3	24.7	55.1	27.2		21.1
1958 Dec. 1959 Dec. Dec. ⁹) 1960 Dec. ⁸) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb	4,913.2 5,755.0 5,907.5 6,833.2 7,883.4 8,847.9 9,011.0 9,067.9 9,231.5	1,690.3 1,899.3 1,963.2 2,149.0 2,579.6 2,918.6 2,895.3 2,791.6 2,825.9	352.2 357.7 426.8 444.2 491.3 503.2 510.4	4,257.4	5,501.6 5,644.9 6,536.8 7,531.4 8,465.6 8,619.4 8,695.5	1,813.5 1,873.3 2,054.9 2,462.6 2,778.5 2,751.4 2,669.0 2,684.0	256.5 261.6 318.1 319.6 359.9 372.4 378.6	3,431.6 3,510.0	253.4 262.6 296.4 352.0 382.3 391.6 372.4	85.8 89.9 94.1 117.0 140.1	95.7 96.1 108.7 124.6 131.4 130.8 131.8 140.3	71.9 76.6 93.6	47.3 47.6 70.4 58.8 65.0	18.0 18.0 19.1 19.8 14.1	53.6 57.0 60.2 56.3 60.7	18.8 19.2 22.2 29.5	59.6 60.6 76.0 75.1	28.6 28.6 35.1 38.0 44.5	96.4 111.5 129.4	30.3 30.3 32.3 37.3 50.7
	'	•	•		•	Agric (Par	ultu tial data	ral C ; for ove	redit rall figure	Coop s see Tabl	erati e III A 4)	ves								
1958 Dec. 1959 Dec. Dec. ⁹) 1960 Dec. ⁹) 1961 Dec. 1962 Nov. Dec. ¹⁴) 1963 Jan. Feb.	3,145.6 3,750.8 3,827.4 4,424.1 5,184.5 5,883.4 5,963.0 6,163.7 6,259.0 6,358.7	885.8 1.015.6 1.035.8 1.124.2 1.353.1 1.620.6 1.554.2 1.581.4 1.552.2 1.563.3	71.9 73.2 103.8 139.9 171.0 178.1	2,188.8 2,663.3 2,718.4 3,196.1 3,691.5 4,091.8 4,230.7 4,399.3 4,515.8 4,597.8	3,583.0 3,657.0 4,188.0 4,855.1 5,481.1 5,547.1 5,734.8 5,860.2 5,946.1	\$27.2 938.3 957.1 1,023.5 1,225.0 1,463.0 1,389.3 1,412.5 1,401.6 1,405.6	45.0 50.6 51.4 60.4 68.1 79.0 82.0 85.5 89.0	2,140.1 5 2,594.1 4 2,648.5 4 3,104.1 8 3,561.3 3,939.1 5 4,075.2 9 4,236.4 4,369.6 4,448.4	133.3 167.8 170.4 236.1 329.4 402.3 415.9 428.9 398.8 412.6	58.6 77.3 78.7 100.7 128.1 157.6 164.9 168.9 150.6 157.7	26.0 21.3 21.8 43.4 71.1 92.0 95.5 97.1 102.0 105.5	48.7 69.2 69.9 92.0 130.1 152.1 155.1 162.9 146.1	11.6 11.8 11.6 14.9 14.8 16.0	5.5 3.9 4.2 11.6 13.7 20.7 21.6	16.5 11.8 12.0 13.5 12.1 14.3 15.3	8.9 5.0 5.0 11.0 16.1 26.2 26.8	14.6 18.2 21.2	7.0 6.2 6.4 10.6 18.8 19.2	13.0 13.0 17.1 20.6	6,2 10,2 22,5
	425.1	236.6	185.4	i 3,1		it lns 172.9	titut 89.3	3.1	159.8	63.7	96.1	_	10.7	1.2	20.1	27.1	31.6	31.0 35.9		
1958 Dec. 1959 Dec. 1960 Dec. ⁹) 1960 Dec. ⁹) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	455.2 466.8 683.8 600.2 415.3 477.9 449.7 461.7	262.1 262.1 272.4 435.4 360.2 240.4 321.5 222.8 227.9	188. 189. 241. 233. 167.0 148. 218.0	5.0 5.0 7.2 6.8 7.9 8.1 8.3	301.4 309.4 461.6 306.8 278.0 312.8 266.7	200.1 206.8 351.6 225.3 163.2 205.5 146.9 149.4	96. 97. 102. 74. 107. 100. 112.	7 4.9 9 7.1 9 6.6 9 6.9 2 7.1 4 7.4	157.4 222.2 293.4 137.3 165.1 183.0	65.6 83.8 134.9 77.2 116.0 75.9	91.7 138.3 158.3 59.1 48.1 106.2	0.1 0.1 1.0 1.0	11.3 14.5 2 12.0 9.7	5.3 5.3 0.0 86.0 0.8	15.9 15.9 21.4 10.8 18.7	16.1 16.1 17.7 21.1	8.5 14.1 20.0	35.9 62.4	62.0 52.9 32.1	34.4 58.2 28.1
	'				Postal	_	ue an						1 —	s 	ı —	-	· -	١ –	ı –	I —
1958 Dec. 1959 Dec. 1960 Dec. ⁹) 1960 Dec. ⁹) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	3,957.6 4,555.2 4,590.0 5,252.3 6,311.2 6,463.0 6,815.3 6,605.2 6,656.9	1.672.0 1.772.1 1.796.6 1.978.8 2.556.7 2.385.5 2.610.9 2.314.9 2.291.8		2,285.6 2,783.1 2,793.4 3,273.5 3,754.5 4,077.5 4,204.4 4,290.3 4,365.1	4,327.1 4,356.6 4,984.7 5,976.9 6,196.6 6,404.6 6,296.4	1,453.2 1,544.0 1,563.2 1,711.2 2,222.4 2,119.1 2,200.2 2,006.1 1,963.1		2,285.6 2,783.1 2,793.4 3,273.5 3,754.5 4,077.5 4,204.4 4,290.3 4,365.1	228.1 233.4 267.6 334.3 266.4 410.7 308.8	228.1 233.4 267.6 334.3 266.4 410.7 308.8										
						1419	Al			oups 44.7	⁸) 10.5		5.2	0.3	1.0	10.0				0.0
1958 Dec. 1959 Dec. Dec. ⁹) 1960 Dec. ⁸) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	212.8 195.0 196.1 244.2 198.1 191.9 235.8 212.1 285.8	186.0 165.7 166.8 221.0 163.6 155.7 198.8 176.4 249.1	24. 26. 26. 20. 31. 33. 34. 32.	3 3.0 3 3.0 0 3.2 8 2.5 1 2.9 8 2.9	141.7 142.8 205.9 153.0 164.9 209.6 191.4	141.3 124.3 125.4 186.6 127.0 133.5 177.5 160.6 175.8	13.5 14.4 16.1 23.3 28.5 29.3 27.9 28.9	3.0 3.0 3.2 2.7 2.9 2.9 2.9	53.3 53.3 38.3 45.1 27.0 26.2 20.7	41.4 41.4 34.4 36.6 22.2 21.3 15.8	11.9 11.9 3.9 8.5 4.8 4.9	0.0	2.8 2.8 1.4 1.3 0 0.4	0.2 0.2 0.2 2.2	1.4 1.4 2.7 2.1	0.2 0.2 1.6	4.1 4.1 6.1 10.7	10.2 10.2 0.6	6.1 6.1 5.9	1.3 1.3 1.3 5.0

¹⁾ For interbank deposits, see Table III B 1, Interim Statements, Liabilities. For savings deposits carrying tax privileges or premiums, see Table III A 8. — 1) Breakdown of deposits by maturities according to the period agreed with the customer, not according to the period yet to run at the date of the return. — 1) In accordance with the Order on Minimum Reserves, sight deposits have since June 1949 been considered to include, in addition to monies payable on demand, also deposits for which a period of notice of less than one month, or a fixed period of less than 30 days, has been agreed. — 4) Breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958. — 5) Up to end-March period of less than 30 days, has been agreed. — 4) Breakdown of time deposits was ascertained at quarterly intervals only, between April 1957 and end-December 1958 at monthly intervals; thereafter time deposits were broken down only at the end of the quarter. — 9) Up to end-December 1953 including balances on investment account which became freely available in January 1954. — 7) Excluding deposits on only at the end of the quarter. — 9) Up to end-December 1953 including balances on investment account which became freely available in January 1954. — 7) Excluding deposits on only at the end of the quarter. — 9) Up to end-December 1953 including balances on investment account which became freely available in January 1954. — 7) Excluding deposits on the deutscher Länder 1948—1954. — 8) Private and public mortgage banks, and instalment credit institutions. — 9) From January 1960 onwards including the Saarland The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland — where possible and The rows of figures were linked together by showing groups. — 9) Statistical increase of DM 654 million (sight deposits DM 231 million, time deposits DM 423 million, time deposits DM 123 million, time deposits D

8. Turnover in Savings

A		1		III IIIIIION	S OF DIM	Amount	f. savings denos	its at end of v	ear or month	
deposits at beginning of year	Credits	Debits	Balance of credits and debits	Interest	Total	Private persons	Business enterprises	Public suthorities	Total savi inc Savings	ngs deposits lude: deposits
or month			<u> </u>]		carrying tax privileges	entitling to premiums ×)
			All	Bankin	g Group	S				
4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2	6.414.6 9.761.7 4) 14.336.5 4) 14.717.7 4) 16.519.1 19.847.0 23.859.2 28.676.5	4,101.8 6,070.2 9,115.8 11,161.1 14,416.6 15,756.9 18,285.4 21,784.1	+ 940.8 + 843.9 +2.312.8 +3.691.5 +5.220.7 +3.556.6 +2.102.5 +4.090.1 +5.573.8 +6.892.4 +6.186.4	93.5 133.1 180.8 273.7 457.4 592.3 799.6 1,022.6 1,140.1 1,273.8	4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2 44.268.4 53.112.5	22, 27, 33,127,2 40,113,5	658.9 677.6 861.5 1,262.4	1.665.5 1.616.7 1.710.7 2.113.5 2.692.5	278.5 611.8 972.1 1.531.5 2.318.6 2.524.6 2.917.4 3.785.3 4.156.8 4.044.7	557.9 1,407.5
54.235.8 55.095.2 55.567.1 55.781.0 56.302.0 56.738.0 57.125.2 57.535.2 57.933.6 58.659.7 58.725.0 60.424.4 61.780.4 62.762.2 64.641.2 64.641.2 65.000.8 65.494.5 67.086.2 67.381.3 67.581.5 69.873.9	2.829.7 3.0013 2.792.1 2.874.6 2.871.7 3.204.8 2.996.3 2.737.7 3.191.0 4.318.7 4.444.4 3.330.5 3.154.7 3.154.7 3.194.6 3.016.3 3.795.8 3.170.2 4.226.3 4.226.3 4.226.3 4.226.3 4.226.3 4.226.3 4.253.3 5.548.8	1.977.4 2.331.6 2.580.9 2.355.0 2.439.2 2.823.4 2.590.0 2.472.5 3.141.5 4.481.0 2.354.8 2.354.8 2.772.2 3.169.1 2.772.2 3.169.1 2.772.2 3.149.6 2.885.5 3.978.	+ 852.3 + 469.7 + 211.2 + 519.6 + 432.5 + 381.4 + 406.3 + 752.2 + 49.5 - 162.3 + 1.285.0 + 975.7 + 831.1 + 454.3 + 584.6 + 356.4 + 489.7 + 480.4 + 457.1 + 646.2 + 284.7 + 282.2 + 287.1	7.1 2.2 2.7 1.4 3.5 5.8 3.7 3.5 3.9 1.861.7 71.0 6.0 6.1 6.1 4.0 2.1 2.3 3.6 6.2 4.0 4.0 2.1 2.3 3.6 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1	60.424.4 55.095.2 55.567.1 55.781.0 56.738.0 56.738.0 57.125.2 57.903.6 58.659.7 60.424.4 61.780.2 64.055.2 64.055.2 64.065.2 64.065.2 65.000.8 65.494.5 65.977.0 66.436.4 67.086.2 67.381.3 69.873.9 71.470.3	54.087.2 49.547.1 49.933.7 50.127.0 50.565.0 50.991.5 51.341.5 51.594.8 52.636.2 54.087.2 54.087.2 55.286.7 57.766.2 58.542.6 58.542.6 58.93.2 58.93.2 58.93.2 60.083.7 62.1761.1 62.320.9 64.810.8	1.679.4 1.524.9 1.536.3 1.566.3 1.567.2 1.577.7 1.636.7 1.663.2 1.654.8 1.679.4 1.723.5 1.729.9 1.737.0 1.772.3 1.757.8 1.767.9 1.784.2 1.793.6 1.845.6 1.845.6 1.845.6 1.852.3 1.868.7 1.907.8	4.657.8 4.023.2 4.077.1 4.085.2 4.179.3 4.124.5 4.179.3 4.206.0 4.303.6 4.330.7 4.359.7 4.452.0 4.657.8 4.767.9 4.977.9 4.977.9 4.977.9 5.115.6 5.284.8 5.383.0.7 5.284.8 5.383.0.7 5.676.9 5.676.9 5.676.9 5.676.9 5.676.9	158.5 2.924.6 2.888.0 2.861.1 2.797.7 2.328.5 2.242.1 2.173.7 2.090.6 1.228.5 1.58.5 1.08.0 93.8 86.1 83.7 80.2 77.6 72.7 70.2 66.7 70.2 65.3 51.9 51.9 51.9	2,553,7 1,585,2 1,646,4 1,768,7 1,890,1 1,992,9 2,047,5 2,115,1 2,195,7 2,708,1 2,708,1 2,708,1 2,867,4 2,936,4 3,216,0 3,216,0 3,216,0 3,216,0 3,976,6 4,177,2 4,278,2 4,391,3
8.402.2 10.551.3 10.896.4 11.154.8	6.758.6 799.6 821.6 584.2	6.144.5 727.1 589.8 432.1	+ 614.1 + 72.5 + 231.8 + 152.1	296.9 272.6 26.6 0.7	9.313.2 10.896.4 11.154.8 11.307.6		798.6 853.9 863.2 877.9	344.2 445.6 457.7 472.6	27.5 5.8 5.5 5.4	3 89.2 614.5 645.1 659.8
4,826.9 6,077.0 6,274.8 6,418.8	4.280.8 505.4 506.1 361.2	3.927.1 454.7 382.7 276.6	+ 353.7 + 50.7 + 123.4 + 84.6	164.4 147.1 20.6 0.1	5,345.0 6,274.8 6,418.8 6,503.5	4,574.9 5,401.2 5,533.8 5,603.0	599.9 646.1 649.7 662.8	170.2 227.5 235.3 237.7	13.2 3.2 3.0 3.0	224.4 354.7 372.4 380.5
3,026.7 3,798.7 3,927.1 4,013.6	2.074.0 245.2 258.5 190.2	1.849.3 225.7 174.8 131.0	+ 224.7 + 19.5 + 83.7 + 59.2	113.3 108.9 2.8 0.0	3.364.7 3.927.1 4.013.6 4.072.8	3,059.9 3,564.8 3,642.7 3,688.5	148.2 164.4 169.7 170.5	156.6 197.9 201.2 213.8	8.0 1.8 1.7 1.6	136.2 216.1 227.3 232.9
526.5 646.4 664.1 690.5	390.5 47.3 54.4 31.3	356.0 45.5 31.2 23.7	+ 34.5 + 1.8 + 23.2 + 7.6	18.3 15.9 3.2 0.5	579.3 664.1 690.5 698.6	520.7 606.6 632.6 640.2	41.2 37.3 36.7 37.3	17.4 20.2 21.2 21.1	5.9 0.6 0.6 0.6	27.6 42.2 43.8 44.7
33.723.6 42.878.8 44.406.9 45.378.0	23.077.4 2.622.9 3.072.6 2.248.3	19.560.1 2.474.7 2.111.6 1.412.8	+3,517.3 + 148.2 + 961.0 + 835.5	1,283.9 1,379.9 10.1 0.3	38.524.8 44,406.9 45,378.0 46,213.8	33,807.8 38,739.3 39,610.5 40,253.2	702.4 796.2 816.1 823.4	4.014.6 4.871.4 4.951.4 5.137.2	43.4 23.4 22.5 22.3	1.781.0 2.760.6 2.908.1 2.981.2
4.257.4 5.438.0 5.612.5 5.765.9	3.015.5 387.5 369.6 278.5	2.572.4 351.1 244.4 182.7	dustrial + 443.1 + 36.4 + 125.2 + 95.8	159.1 138.1 28.2 2.7	Cooper 4,859.6 5,612.5 5,765.9 5,864.4	4,642.3 5,377.8 5,523.8 5,617.9	106.9 117.8 124.1 123.9	110.4 116.9 118.0 122.6	49.0 14.7 13.1 12.7	222.1 347.7 360.9 369.6
3.196.1 4,091.8 4,252.1 4,399.3 4,515.8	2.040.5 260.4 276.5 275.8 210.3	1,665.0 233.8 245.0 173.9 129.8	(Partial data; + 375.5 + 26.6 + 31.5 + 101.9 + 80.5	for overall f 119.9 112.3 115.7 14.6 1.5	3.691.5 4.230.7 4.399.3 4,515.8 4,597.8	le III A 4) 3,524.5 4,035.9 4,180.7 4,313.5 4,387.8	36.8 39.3 55.7 56.1 60.6	130.2 155.5 162.9 146.2 149.4	36.4 12.8 12.1 10.6 10.8	150.0 232.3 236.9 245.3 249.4
3,273.5 4,077.5 4,204.4 4,290.3	2.631.5 168.5 262.3 211.2	2.271.8	+ 359.7	121.3 130.2 0.0 0.1	3.754.5 4.204.4 4.290.3 4.365.1	3,754.5 4,204.4 4,290.3 4,365.1	=	=	=	=
1				1			,	,		
260.7 344.0 354.4 365.5	146.4 21.3 23.4 16.2	136.9 19.6 14.9 10.0	+ 9.5 + 1.7 + 8.5 + 6.2	10.5 8.7 2.6 0.0	280.7 354.4 365.5 371.7	187.6 221.7 226.7 229.9	34.7 45.1 48.4 50.3	58.4 87.6 90.4 91.5	0.2 0.3 0.3	11.2 16.9 17.7 18.1
	deposits at beginning of year or month 3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2 45.038.6 36.102.2 55.567.1 56.302.0 56.302.0 56.302.0 56.738.0 57.125.2 57.903.6 58.659.7 58.725.0 60.424.4 61.780.4 61.780.4 62.762.2 63.599.3 64.055.2 64.641.2 65.000.8 65.494.5 65.977.0 66.436.4 67.036.2 67.381.3 67.541.5 69.873.9 71.470.3 72.720.4 8.402.2 10.551.3 10.896.4 11.154.8 4.826.9 6.077.0 6.274.8 6.418.8 3.026.7 3.798.7 3.927.1 4.013.6 526.5 646.4 664.1 690.5 3.798.7 3.927.1 4.013.6	## A savings deposits at beginning of year or month 3.076.4	Savings deposits at beginning of year or month	Balance Balance Credits Debits of credits and debits n	Amount of savings deposits at beginning of year or month All Bankin All Catha All Bankin All Catha All C	Savings depoints at beginning of year or month	Amount of anyings deposits at beginning or month All Banking Groups All Banking Grou	Amount of awings beginning of year or north permitted by the permitted of year or north permitted by the permitted of year or north permitted by the permitted of year or north permitted by the	Amount of deriving a beginning of years Credits beginning of years	Amount of depoints at both to plants beginning or month Dahts beginning or month Dahts beginning

¹⁾ Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — ") The net amount of genuine new savings in 1953 and 1954 cannot be accurately ascertained owing to the conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote "). — ") Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — ") Amounts credited as compensation for "old" savers' balances and for expelled persons' savings balances: 1953, DM 664.0 million; 1954, DM 1,200.7 million: 1955, DM 186.5 million: the following years only small amounts have come from this source. — ") Specialised commercial banks, which are included in the group "Commercial Banks" are not specified in this table because of their small holdings of savings deposits. — ") Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — ") From January 1960 onwards including the Saarland. — ") In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to report. — ") December 1962 those agricultural credit cooperatives are required to report. — ") December 1962 those agricultural credit cooperatives are required to report. — ") December 1962 those agricultural credit cooperatives are required to report. — ") December 1963 to report. — ") December 1964 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 591.2 million at the end of February 1963. — ") Provisional.

9. Short-term Lending and Deposits according to the Semi-monthly Banking Statistics

Sample Statistics collected from 480 Credit Institutions in the area of the Federal Republic (except Berlin and the Saarland)*) in millions of DM

		Short-ten	n lending to r	on-banks		Treasury			its of non-ba		
	Busi	ness enterprise	s and individ	uals		bills and non- interest-		Sight a	nd time dep	osits	
Date	Total	Acceptance credits	Credits in current account and other credits	Discount credits	Public authorities	bearing Treasury bonds of Federal Government and Länder	Total	Total	Business enter- prises and indi- viduals	Public authori- ties	Savings deposits
										<u> </u>	
				a) Positio	n at Fixed I	Dates					
61 Sep. 30	27,033.7	445.9	15.653.9 15.413.4	10.933.9	122.5 101.1	3.046.1 3.290.5	63,660.8 64,490.5	33,875.3 34,522.9	24,656.3 25,020.5	9,219.0 9,502.4	29,785. 29,967.
Oct. 15	26,631.7 26,436.5	453.3 462.4	15,270.2	10,703.9	103.9 87.3	3,411.7 3,282,4	64.737.5 65,580.2	34,540.0 35,383.9	25,608.3 25,802.4	8.931.7 9.581.5	30,197. 30,196.
Nov. 15 30	26,430.2 26,622.9	459.7 467.3	15,394.1 15,470.7	10,576.4	104.8	3.065.3	65,198.2 64,633.5	35,021.8 34,632.7	25,670.6 25,001.6	9,351.2 9,631.1	30.176 30.000
Dec. 15	27,177.1 27,761.1	499.0 520.7	15,973.2 15,679.4	10,704.9 11,561.0	153.7 165.5	2,915.9 2,767.5	67,817.6	36.77 8.7	27.190.3	9,588.4	31.038 31.365
2 Jan. 15	26.924.1 26.825.1	520.8 519.2	15,588.7 15,391.0	10,814.6 10,914.9	159.2 154.0	3,280.8 3,156.7	67,552.9 67,550.3	36,187.9 35,872.3	26,243.7 26,268.9	9.603.4	31,678
31 Feb. 15	26.978.7 27.164.3	513.9 500.1	15.593.4 15.715.4	10,871.4 10,948.8	125.6 128.8	3,343.2 3,226.9	68,583.4 68,340.8	36,624.0 36,184.2	26,421.0 26,040.9	10,203.0	31.959 32.156
28 Mar. 15	27,669.9	475.8	16,349.5	10,844.6 11,196.3	154.5 161.0	2,884.4 2,447.9	68.075.0 67.924.8	35,661.2 35,358.8	25,295.5 25,628.7	10,365.7 9,730.1	32,413 32,566
31	28,030.6 27,741.6	466.8 453.4	16,367.5 16,047.6	11,240.6	156.6	2,640.5	69,082.8	36,398.3 36,261.9	26.262.0 26.661.1	10.136.3	32.684 32.804
Apr. 15 30	27,747.6 27,708.5	454.8 461.7	16,149.2 16,242.3	11,143.6 11,004.5	145.7 175.3	2,584.7 2,721.3	69,066.5 70,281.0	37,307.2	26,966.2	10.341.0	32.973
May 15 31	27,803.2	472.4	16.038.2	11,292.6	152.4 167.8	2.823.5 2.707.8	70,657.4 70,641.8	37,540.0 37,443.4	27,290.7 26,689.4	10.249.3	33,117 33,198
June 15 30	28,110.0 28,901.0	471.1 468.7	16.627.3 17.036.4	11,395.9	191.8	2,578.0	70,258.2	36,957.8 37,337.3	26,811.2 26,789.4	10.146.6	33,300 33,471
July . 15	28.559.5 28.287.2	479.7 463.0	16,705.4 16,363.0	11,374.4 11,461.2	1 87.2 159.1	2,481.8 2,352.0 ¹)	70,809.2 70,800.6	37,254.8	27,272.3	9,982.5	33,545
31 Aug. 15	28.084.2 28.174.1	453.9 455.3	16.310.2 16.329.7	11,320.7 11,389.1	192.6 137.8	2.709.5 2.620.5	71,482.3 71,289.3	37,819.6 37,477.5	27.295.5 27.217.5	10,524.1	33.811
31 Sep. 15	28,605.2	458.8	16,744.7 17,057.0	11,401.7 11,564.5	152.5 156.7	2,552.1 2,426.5	71.027.5 70.996.2	37,095.1 36,968.7	26,509.5 26,887.3	10.585.6	33,932 34,027
30 Oct. 15	29,080.1 28,675.3	458.6 469.1	16,902.4	11,303.8	138.3	2,835.3 3,070.4	72,237.6 71,974.2	37,969.1 37,590.1	27,516.2 27,918.9	10.452.9	34,268
31	28,227.6 28,105.7	497.9 517.5	16,393.2 16,411.2	11.336.5 11.177.0	192.0 189.3	3,286.6	73.241.8	38,771.7	28,387.1	10,384.6	34,470 34,561
Nov. 15 30	28,206.9	543.6 560.2	16,412.8 16,608.1	11.250.5 11.404.5	190.0 197.7	3,374.6 3,064.7	72,940.9 72,405.8	38,379.5 37,921.0	28,162.2 27,552.6	10.217.3	34,484
Dec. 15 31	28,572.8 29,152.9	603.3	16.390.1	12,159.5	226.5 311.8	2,527.9 3,295.2	76,044.6 75,098.8	40,301.9 38,941.2	29,709.9	10.592.0	35.742 36.157
53 Jan. 15 31	28,411.5 28,100.4	598.7 604.4	16.331.5 15.907.3	11,481.3 11,588.7	262.2	3,479.3	74,638.0	38,073.4 38,561.3	28,124.2	9,949.2 10,522.2	36,564 36,906
Feb. 15	27.936.2 28,598.2	586.5 564.7	15,946.0 16,455.5	11,403.7 11,578.0	280.8 278.5	3,558.2 3,528.2	75,467.6 75,278.2	38,114.6	27,964.7	10.149.9	37,163 37,436
Mar. 15	29,165.9 29,259.0	557.2 546.4	17.058.1 16.929.0	11,550.6 11,783.6	262.8 28 6.2	3,381.7 3,287.4	74.978.2 74.531.9	37,541.7 36,975.9	27.180.4 27.444.9	10,361.3 9,531.0	37,556
31 April 15 ^p)	28,910.0	541.6	16,625.0	11,743.4	257.5	3,265.0	75,554.0	37,842.4	28,096.0	9.746.4	37.711
				1,	Changes						
				D,	Changes						
61 Oct. 1st half 2nd half	— 402.0 — 195.2	† 7.4 † 9.1	- 240.5 - 143.2	- 168.9 - 61.1	+ 21.4 + 2.8	+ 244.4 + 121.2	+ 829.7 + 247.0	+ 647.6 + 17.1	+ 364.2 + 587.8	+ 283.4 - 570.7	+ 22
2nd half Nov. 1st half	- 195.2	+ 7.4 + 9.1 - 2.7 + 7.6		168.9	21.4	+ 244.4 + 121.2 - 129.3 - 217.1		+ 17.1 + 843.9 - 362.1	+ 194.1 - 131.8	- 570.7 + 649.8 - 230.3	+ 22! - :
2nd half Nov. 1st half 2nd half	- 195.2 - 6.3 + 192.7	- 2.7 + 7.6 + 31.7	- 143.2 + 123.9 + 76.6 + 502.5	- 168.9 - 61.1	+ 21.4 + 2.8	- 129.3	+ 247.0 + 842.7	+ 17.1 + 843.9	+ 194.1 - 131.8 - 669.0 +2.188.7	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7	+ 22 - 1 - 17 +1,03
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 62 Jan. 1st half	- 195.2 - 6.3 + 192.7 + 554.2 + 584.0 - 837.0	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7	168.9 61.1 127.5 +- 108.5 +- 20.0 +- 856.1	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3	+ 247.0 + 842.7 - 382.0 - 564.7	+ 17.1 + 843.9 - 362.1 - 389.1	+ 194.1 - 131.8 - 669.0	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8	+ 22 - 1 - 17 +1.03 + 32
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 52 Jan. 1st half 2nd half Feb. 1st half	- 195.2 - 6.3 + 192.7 + 554.2 + 584.0 - 837.0 - 99.0 + 153.6	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4	168.9 61.1 127.5 +- 108.5 +- 20.0 +- 856.1 746.4 +- 100.3 43.5	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5	+ 247.0 + 842.7 - 382.0 - 564.7 + 3.184.1 - 264.7 - 2.6 + 1.033.1	+ 17.1 + 843.9 - 362.1 - 389.1 +2.146.0 - 590.8 - 315.6 + 751.7	+ 194.1 - 131.8 - 669.0 +2.188.7	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8	+ 22 - 1 - 17 +1.03 + 32 + 31 + 28
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 2nd half 52 Jan. 1st half Feb. 1st half And 1st half Mar. 1st half	- 195.2 - 6.3 + 192.7 + 554.2 + 584.0 - 837.0 - 99.0 + 153.6 + 185.6 + 505.6	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4 + 122.0 + 634.1	168.9 61.1 127.5 + 108.5 + 20.0 + 856.1 746.4 + 100.3 43.5 + 77.4 104.2	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5	+ 247.0 + 842.7 - 382.0 - 564.7 + 3.184.1 - 264.7 - 1,033.1 - 242.6 - 265.8	+ 17.1 + 843.9 - 362.1 - 389.1 +2.146.0 - 590.8 - 315.6 + 751.7 - 439.8 - 523.0	+ 194.1 - 131.8 - 669.0 +2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 + 599.6 - 59.7 + 222.4	+ 22 - 1 - 17 +1.03 + 32 + 31 + 28 + 19 + 25
2nd half Nov. 1st half 2nd half Dec. 1st half and half 62 Jan. 1st half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 + 584.0 - 837.0 - 99.0 + 153.6 + 185.6 + 360.7 - 289.0	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 - 13.4	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4 + 122.0 + 634.1 + 18.0 - 319.9	168.9 61.1 127.5 + 108.5 + 20.0 + 856.1 746.4 + 100.3 43.5 + 77.4 104.2 + 351.7 + 44.3	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 4.4	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6	+ 247.0 + 842.7 - 382.0 - 564.7 + 3.184.1 - 26.7 - 2.6 + 1,033.1 - 242.6 - 265.8 - 150.2 + 1.158.0	+ 17.1 + 843.9 - 362.1 - 389.1 +2.146.0 - 590.8 - 315.6 + 751.7 - 439.8 - 523.0 - 302.4 +1.039.5	+ 194.1 - 131.8 - 669.0 +2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 + 599.6 - 59.7 + 222.4 - 635.6 + 406.2	+ 22 - 1 - 17 +1.03 + 32 + 31 + 28 + 19 + 25 + 15 + 11
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 62 Jan. 1st half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half Apr. 1st half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 - 837.0 - 99.0 + 153.6 + 185.6 + 505.6 + 360.7 - 289.0 - 6.0	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 - 13.4 + 1.4	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4 + 122.0 + 634.1 + 18.0	168.9 61.1 127.5 +- 108.5 +- 20.0 +- 856.1 746.4 +- 100.3 43.5 77.4 104.2 351.7 +- 44.3 97.0 139.1	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 + 25.7 + 6.5 - 4.4 - 10.9 + 29.6	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6	+ 247.0 + 842.7 - 382.0 - 564.7 + 3.184.1 - 264.7 - 2.6 + 1.033.1 - 242.6 - 265.8 - 150.2 + 1.158.0 - 16.3 + 1.214.5	+ 17.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 + 751.7 - 439.8 - 523.0 - 302.4 + 1.039.5 - 136.4 + 1.045.3	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 + 599.6 - 59.7 + 222.4 - 635.6 + 406.2 - 535.5 + 740.2	+ 22 - 1 - 17 +1.03 + 32 + 31 + 28 + 19 + 25 + 11 + 12 + 16
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 62 Jan. 1st half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half Apr. 1st half 2nd half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 - 837.0 - 99.0 + 153.6 + 185.6 + 505.6 + 360.7 - 289.0 + 6.0 - 39.1 + 94.7	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 - 13.4 + 1.4 + 6.9 + 10.7	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1	168.9 61.1 127.5 +- 108.5 +- 20.0 +- 856.1 746.4 +- 100.3 43.5 77.4 104.2 +- 351.7 44.3 97.0 139.1 +- 288.1	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 4.4 - 10.9 + 29.6 - 22.9	— 129.3 — 217.1 — 149.4 — 148.4 + 513.3 — 124.1 + 186.5 — 116.3 — 342.5 — 436.5 + 192.6 — 55.8 + 136.6 + 102.2	+ 247.0 + 842.7 - 382.0 - 564.7 + 3.184.1 - 264.7 - 2.6 + 1,033.1 - 242.6 - 265.8 - 150.2 + 1.158.0 - 16.3	+ 17.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 + 751.7 - 439.8 - 523.0 - 302.4 + 1.045.3 + 232.8 - 96.6	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 - 324.5 - 601.3	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 + 599.6 - 59.7 + 222.4 - 635.6 + 406.2 - 535.5 + 740.2 - 91.7 + 504.7	+ 22 - 17 + 1,03 + 32 + 31 + 28 + 19 + 25 + 15 + 11 + 12 + 16 + 14 + 18
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 52 Jan. 1st half 2nd half Feb. 1st half 2nd half Ar. 1st half 2nd half Apr. 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 - 99.0 - 185.6 + 185.6 + 505.6 + 360.7 - 289.0 - 39.1 + 94.7 + 306.8 + 791.0	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 - 13.4 + 1.4 + 6.9 + 10.7 - 1.3 - 2.4	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 589.1 + 409.1	168.9 61.1 127.5 +- 108.5 +- 20.0 +- 856.1 746.4 +- 100.3 43.5 +- 77.4 104.2 +- 351.7 +- 44.3 97.0 139.1 +- 288.1 281.0 384.3	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 + 25.7 + 6.5 - 4.4 - 10.9 + 29.6 - 22.9 + 15.4 + 24.0	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 115.7 - 129.8	+ 247.0 + 842.7 - 382.0 - 564.7 + 3.184.1 - 264.7 - 2.6 - 150.2 + 1.033.1 - 150.2 + 1.158.0 - 16.3 + 1.214.5 + 376.4 - 15.6 - 383.6	+ 17.1 + 843.9 - 362.1 - 389.1 + 2,146.0 - 590.8 - 315.6 - 751.7 - 439.8 - 523.0 - 302.4 + 1,039.5 - 136.4 + 1,045.3 + 232.8 - 96.6 - 485.6	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 - 324.5 - 601.3 + 121.8 - 21.8	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 + 599.6 - 59.7 + 222.4 - 635.6 + 406.2 - 535.5 + 740.2 - 91.7 + 504.7 - 607.4	+ 22'
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 1st half 2nd half 2nd half 2nd half Amr. 1st half 2nd half Mar 1st half 2nd half June 1st half 2nd half 2nd half June 1st half 2nd half June 1st half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 + 584.0 - 887.0 - 99.0 + 185.6 + 360.7 - 289.0 + 6.0 - 39.1 + 94.7 + 306.8 + 791.0 - 341.5 - 272.3	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 + 1.4 + 6.9 + 10.7 - 1.3 - 1.3 + 11.0 - 16.7	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 + 197.7 + 202.4 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 + 409.1 + 409.1 - 331.0 - 342.4	- 168.9 - 61.1 - 127.5 + 108.5 + 20.0 + 856.1 - 746.4 + 100.3 - 43.5 + 77.4 - 104.2 + 351.7 + 44.3 - 97.0 - 139.1 + 288.1 - 281.0 + 384.3 - 21.5 + 86.8	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 10.9 + 22.9 + 15.4 + 24.0 - 4.6 - 28.1	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 115.7 - 129.8 - 96.2 - 102.9 ²)	+ 247.0 + 842.7 - 382.0 - 564.7 - 2.6 - 10.3 - 242.6 - 265.8 - 150.2 +1.158.0 - 16.3 +1.214.5 + 376.4 - 15.6 - 383.6 + 551.0 - 8.6	+ 17.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 - 751.7 - 439.8 - 302.4 + 1.039.5 - 136.4 + 1.045.3 + 232.8 - 96.6 - 485.6 + 379.5 - 82.5	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 - 601.3 + 121.8 - 21.8 + 482.9	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 - 59.7 + 222.4 - 635.6 + 406.2 - 91.7 - 607.4 + 401.3 - 504.7 - 607.4 - 505.6	+ 22 - 1 - 17 + 1.03 + 32 + 31 + 28 + 19 + 25 + 15 + 16 + 14 + 16 + 17 + 17 + 17
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 52 Jan. 1st half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half Apr. 1st half 2nd half Jund latf Jund latf Jund latf Jund latf Jund latf Jund latf Jund latf Jund latf Jund latf Jund latf Jund latf Jund latf	- 195.2 - 6.3 + 192.7 + 554.2 - 837.0 - 99.0 + 153.6 + 185.6 + 505.6 + 360.7 - 289.0 + 6.0 - 39.1 + 94.7 + 306.8 791.0 - 341.5	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 - 13.4 + 1.4 + 6.9 + 10.7 - 1.3 - 2.4 + 11.0 - 16.7 - 1.3 - 2.4 + 11.0 - 16.7 - 1.3 - 2.4 + 11.0 - 16.7 - 1.3 - 19.0 - 1	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 589.1 + 409.1 - 331.0 - 342.4 - 52.8 + 19.5	- 168.9 - 61.1 - 127.5 + 108.5 + 20.0 + 856.1 - 746.4 + 100.3 - 43.5 + 77.4 - 104.2 + 351.7 + 44.3 - 97.0 - 139.1 - 281.0 + 384.3 - 21.5 + 86.8 - 141.1 + 69.0	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 4.4 - 10.9 + 29.6 - 22.9 + 15.4 + 24.0 - 4.6 - 28.1 + 33.5 - 54.8	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 115.7 - 129.8 - 96.2 - 102.9 ⁴ + 357.5 - 89.0	+ 247.0 + 842.7 - 382.0 - 564.7 + 3.184.1 - 264.7 - 2.6 + 1.033.1 - 242.6 - 150.2 + 1.158.0 - 150.2 + 333.6 + 551.0 - 8.6 + 681.7 - 193.0	+ 17.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 + 751.7 - 439.8 - 523.0 - 302.4 + 1.039.5 - 136.4 + 232.8 - 96.6 - 485.6 + 379.5 - 82.5 - 485.6 + 379.5 - 82.5 - 342.1	+ 194.1 - 131.8 - 669.0 +2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 + 324.5 - 601.3 + 121.8 - 21.8 + 482.9 + 23.2 - 78.0	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 - 59.7 + 222.4 - 635.6 + 406.2 - 535.5 + 740.2 - 91.7 + 504.7 + 401.3 - 565.4 + 401.3 - 541.6 - 264.1	+ 22 - 1 - 17 +1.03 + 32 + 31 + 28 + 19 + 25 + 15 + 11 + 12 + 16 + 14 + 8 + 10 + 17 + 7 + 11 + 14
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 62 Jan. 1st half 2nd half Feb. 1st half 2nd half Anr. 1st half 2nd half Apr. 1st half 2nd half June 1st half 2nd half June 1st half 2nd half June 1st half 2nd half June 1st half 2nd half Sep. 1st half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 - 99.0 - 185.6 + 185.6 + 505.6 + 360.7 - 289.0 - 39.1 + 94.7 + 306.8 + 791.0 - 341.5 - 272.3 - 203.0 + 89.9 + 431.1	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 - 13.4 + 1.4 + 6.9 + 10.7 - 1.3 - 2.4 + 11.0 - 16.7	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 589.1 - 310.0 - 342.4 - 52.8	- 168.9 - 61.1 - 127.5 + 108.5 + 20.0 + 856.1 - 746.4 + 100.3 - 43.5 - 77.4 - 104.2 + 351.7 + 44.3 - 97.0 - 139.1 + 288.1 - 281.0 - 86.8 - 141.1	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 4.4 - 10.9 + 29.6 - 22.9 + 15.4 + 24.0 - 4.6 - 28.1 + 33.5	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 115.7 - 129.8 - 96.2 - 102.9 ⁵) + 357.5	+ 247.0 + 842.7 - 382.0 - 564.7 - 2.6 + 1.033.1 - 242.6 - 265.8 - 150.2 + 1.158.0 - 150.2 + 376.4 - 15.6 - 383.6 + 551.0 - 8.6 + 681.7	+ 17.1 + 843.9 - 362.1 - 389.1 + 2,146.0 - 590.8 - 315.6 - 751.7 - 439.8 - 523.0 - 302.4 + 1,039.5 - 136.4 + 1,045.3 + 232.8 - 96.6 - 485.6 + 379.5 - 82.5 - 54.8 - 342.1 - 382.4 - 126.4	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 - 661.3 + 399.1 + 305.1 + 324.5 - 661.3 - 21.8 + 482.9 - 78.0 - 78.0 - 708.0 - 708.0 - 377.8	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 + 599.6 - 59.7 + 222.4 - 635.6 + 406.2 - 91.7 + 504.7 - 607.4 + 401.3 - 565.4 + 541.6 - 264.1 + 325.6 - 504.2	+ 22' - 17' + 103' + 32' + 31' + 19' + 15' + 11' + 16' + 17' + 11' + 14' + 14' + 12' + 12' + 12' + 11' + 12' + 12' + 12' + 12' + 12' + 12' + 12' + 12' + 12'
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 52 Jan. 1st half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half 2nd half Apr. 1st half 2nd half June 1st half June 1st half 2nd half June 1st half 2nd half June 1st half 2nd half 2nd half Cot 1st half 2nd half Cot 1st half Cot 1st half	- 195.2 - 6.3 + 192.7 + 554.2 - 837.0 - 99.0 + 153.6 + 185.6 + 505.6 + 360.7 - 289.0 + 6.0 - 39.1 + 94.7 + 306.8 + 791.0 - 341.5 - 272.3 - 203.0 - 89.9 + 431.1 + 474.9 - 404.8	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 13.4 + 1.4 + 6.9 + 10.7 - 1.3 - 13.4 + 1.4 + 1.4 + 1.7 - 16.7 - 1.3 - 16.7 - 1.3 - 17.7 - 1.4 + 11.0 - 16.7 -	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 589.1 + 409.1 - 312.3 - 52.8 + 19.5 + 415.0 + 312.3 - 154.6	- 168.9 - 61.1 - 127.5 + 108.5 + 20.0 + 856.1 - 746.4 + 100.3 - 43.5 + 77.4 - 104.2 + 351.7 + 44.3 - 97.0 - 139.1 + 288.1 - 281.0 + 384.3 - 21.5 + 86.8 - 141.1 + 69.0 + 12.6 + 162.8	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 4.4 - 10.9 + 22.9 + 15.4 + 24.0 - 28.1 + 33.5 - 54.8 + 14.7 + 4.2 - 18.4	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 115.7 - 129.8 - 96.2 - 102.9 ³ + 357.5 - 89.0 - 68.4 - 125.6 - 408.8	+ 247.0 + 842.7 - 382.0 - 564.7 - 13.184.1 - 264.7 - 2.6 - 265.8 - 150.2 +1.158.0 - 16.3 +1.214.5 + 376.4 - 15.6 - 88.6 + 681.7 - 193.0 - 261.8	+ 17.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 - 751.7 - 439.8 - 523.0 - 302.4 + 1.039.5 - 136.4 + 1.045.3 + 232.8 - 485.6 - 485.6 - 504.8 - 342.1 - 382.4	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 + 324.5 - 601.3 + 482.9 + 23.2 - 788.0 - 708.0	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 + 599.6 - 59.7 + 222.4 - 635.6 + 406.2 - 91.7 - 607.4 + 401.3 - 565.4 - 565.4 + 541.6 - 264.1 + 325.6 - 504.2 + 371.5 - 781.7	+ 22: - 17: +1.03! + 31: + 28: + 15: + 16: + 16: + 14: + 16: + 17: + 11: + 12: + 24: + 12: + 24: + 24:
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 62 Jan. 1st half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half Apr. 1st half 2nd half June 1st half 2nd half June 1st half 2nd half June 1st half 2nd half Cot. 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 5ep. 1st half 2nd half Cot. 1st half 2nd half Nov. 1st half	- 195.2 - 6.3 + 192.7 + 554.2 - 837.0 - 99.0 + 153.6 + 185.6 + 505.6 + 360.7 - 289.0 + 39.1 + 94.7 + 306.8 + 791.0 - 341.5 - 272.3 - 203.0 - 89.9 + 431.1 + 474.9 - 404.8 - 447.7	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 13.4 + 1.4 + 6.9 + 10.7 - 1.3 - 10.7 - 1.4 + 11.0 - 16.7 - 1.4 + 11.0 - 16.7 - 1.4 + 11.0 - 16.7	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 589.1 + 409.1 - 342.4 - 52.8 + 19.5 + 415.0 + 312.3 - 154.6 - 509.2	- 168.9 - 61.1 - 127.5 + 108.5 + 20.0 + 856.1 - 746.4 + 100.3 - 43.5 + 77.4 - 104.2 + 351.7 + 44.3 - 97.0 - 139.1 - 281.0 + 384.3 - 21.5 + 86.8 - 141.1 + 69.0 + 12.6 - 120.7 - 139.5	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 4.4 - 10.9 + 22.9 + 15.4 + 24.0 - 28.1 + 33.5 - 54.8 + 14.7 + 4.2 - 18.4 + 53.7	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 115.7 - 129.8 - 96.2 - 102.9° + 357.5 - 89.0 - 68.4 - 125.6 + 408.8 + 235.1 + 216.2	+ 247.0 + 842.7 - 382.0 - 564.7 - 2.64.7 - 2.6.8 - 150.2 + 1.158.0 - 150.2 + 1.158.0 - 15.0 - 15.0 - 15.0 - 15.0 - 15.0 - 263.8 + 1.214.5 + 376.4 - 15.0 - 8.6 - 681.7 - 193.0 - 261.8 - 313.3 + 1.241.4 - 263.4 + 1.263.4	+ 17.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 - 751.7 - 439.8 - 523.0 - 302.4 + 1.039.5 - 136.4 + 1.045.3 + 232.8 - 96.6 - 485.6 + 379.5 - 82.5 - 564.8 - 342.1 - 362.4 + 1.000.4 - 126.4 + 1.000.4 - 379.0	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 + 324.5 - 601.3 + 482.9 + 23.2 - 78.0 - 708.0 - 708.0 - 708.0 - 708.0 - 377.8 + 628.9 + 402.7 + 468.2	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 + 599.6 - 59.7 + 222.4 - 635.6 + 406.2 - 535.5 + 740.2 - 91.7 + 504.7 + 401.3 - 565.4 + 541.6 - 504.2 + 371.5 - 781.7 - 781.7 + 713.4	- 19 - 17 + 1.03 + 31 + 28 + 31 + 19 + 19 + 15 + 16 + 14 + 16 + 17 + 7 + 7 + 11 + 14 + 12 + 9 + 24 + 11 + 8
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 4nc. 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 3nc. 1st half 2nd half June 1st half 2nd half June 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 0ct. 1st half 2nd half Nov. 1st half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 - 99.0 - 187.6 + 185.6 + 185.6 + 505.6 + 360.7 - 289.0 + 6.0 - 39.1 + 94.7 + 306.8 + 791.0 - 341.5 - 272.3 - 203.0 + 89.9 + 431.1 + 474.9 - 404.8 - 447.7 - 121.9 + 101.2 + 365.9	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 + 10.7 - 1.3 - 16.7 - 2.4 + 11.0 - 16.7 - 9.1 + 1.4 + 3.5 - 0.2 + 12.8 + 19.6	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 409.1 - 331.0 - 342.4 - 52.8 + 19.5 - 154.6 - 509.2 + 18.0 + 195.3	- 168.9 - 61.1 - 127.5 + 108.5 + 20.0 + 856.1 - 746.4 + 100.3 - 43.5 - 77.4 - 104.2 + 351.7 + 44.3 - 97.0 - 139.1 + 288.1 - 281.0 - 134.3 - 21.5 + 86.8 - 141.1 + 69.0 + 12.6 + 162.8 - 260.7 - 32.7 - 159.5 + 73.5 + 154.0	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 4.4 - 10.9 + 15.4 - 22.9 + 15.4 - 28.1 + 33.5 - 54.8 + 14.7 + 4.2 - 18.4 + 53.7 - 7.7	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 115.7 - 129.8 - 96.2 - 102.9 ²) + 357.5 - 89.0 - 68.4 - 125.6 + 408.8 + 235.1 + 216.2 - 88.0 - 309.9	+ 247.0 + 842.7 - 382.0 - 564.7 - 2.64.7 - 2.6.8 - 150.2 + 1.033.1 - 242.6 - 265.8 - 150.2 + 1.158.0 - 15.6 - 383.6 + 551.0 - 8.6 + 681.7 - 193.0 - 261.8 - 31.3 + 1.241.4 - 263.4 + 1.267.6 - 300.9 - 588.1	+ 17.1 + 843.9 - 362.1 - 389.1 + 2,146.0 - 590.8 - 315.6 - 751.7 - 302.4 + 1,039.5 - 136.4 + 1,045.3 + 232.8 - 96.6 - 485.6 + 379.5 - 82.5 - 544.8 - 342.1 - 32.4 + 1,000.4 + 1,181.6 - 379.0 + 1,181.6 - 379.0 - 485.5 - 485.5 - 485.6	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 - 601.3 + 399.1 + 305.1 + 324.5 - 601.3 + 121.8 + 482.9 - 78.0 - 78.0 - 78.0 - 377.8 + 628.9 + 402.7 + 468.2 - 224.9 - 609.6	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 + 599.6 - 59.7 + 222.4 + 406.2 - 535.5 + 740.2 - 91.7 + 504.7 + 504.7 + 401.3 - 565.4 + 541.6 - 264.1 + 371.5 - 781.7 + 713.4 - 167.3 + 151.1	+ 22: - 17: +1.03: + 31: + 28: + 19: + 16: + 11: + 14: + 14: + 14: + 14: + 14: + 14: + 14: + 14: + 14: + 14: + 15: + 16: + 17: + 16: + 17: + 17: + 17: + 18: + 19:
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 62 Jan. 1st half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half Apr. 1st half 2nd half June 1st half 2nd half June 1st half 2nd half June 1st half 2nd half June 1st half 2nd half Cot. 1st half 2nd half Sep. 1st half 2nd half Cot. 1st half 2nd half Nov. 1st half 2nd half Cot. 1st half 2nd half Dec. 1st half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 - 837.0 - 99.0 + 185.6 + 185.6 + 505.6 + 360.7 - 289.0 + 6.0 - 39.1 + 94.7 + 306.8 + 791.0 - 341.5 - 272.3 - 203.0 + 89.9 + 431.1 - 404.8 - 447.9 + 101.2 + 365.9 + 580.1	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 - 13.4 + 1.4 + 6.9 - 10.7 - 1.3 - 16.7 - 11.0 - 16.7 - 2.4 + 11.0 - 16.7 - 11.4 + 1.4 + 3.5 - 10.5 + 10.5 + 10.6 - 43.1 + 11.6 - 43.1 - 46.6 + 43.1 - 46.6 + 43.1 - 46.6 + 43.1 - 46.6 + 43.1 - 46.6 + 43.1 - 46.6 + 46.6	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 589.1 - 331.0 - 342.4 - 52.8 + 19.5 + 409.1 - 52.8 + 19.5 + 18.0 - 154.6 - 154.6 - 159.2 - 154.6 - 16.6 + 195.3 - 218.0	- 168.9 - 61.1 - 127.5 + 108.5 + 20.0 + 856.1 - 746.4 + 100.3 - 43.5 + 77.4 - 104.2 + 351.7 + 44.3 - 97.0 - 139.1 + 288.1 - 28.0 - 384.3 - 21.5 + 86.8 - 141.1 + 69.0 + 12.6 + 162.8 - 260.7 - 139.5 + 154.0 + 73.5 + 154.0 - 755.0 - 678.2	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 4.4 - 10.9 + 22.9 + 15.4 + 24.0 - 28.1 + 33.5 - 54.8 + 14.7 + 4.2 - 28.1 + 33.7 - 54.8 + 14.7 + 6.5 - 7.7 - 7.7 + 7.7 + 8.5 - 8.3 - 7.8 + 8.9 - 18.4 + 19.6 - 1	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 102.9 ²) + 357.5 - 89.0 - 68.4 - 125.6 - 408.8 + 235.1 + 216.2 - 309.9 - 536.8 + 767.3	+ 247.0 + 842.7 - 382.0 - 564.7 + 3.184.1 - 242.6 - 265.8 - 150.2 +1.158.0 - 16.3 +1.214.5 + 376.4 - 15.6 - 88.6 + 681.7 - 193.0 - 261.8 - 31.3 +1.24.6 - 300.9 - 300.9 - 300.9 - 535.1 + 3,638.8 - 945.8	+ 17.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 - 751.7 - 439.8 - 523.0 - 302.4 + 1.039.5 - 136.4 + 1.045.3 + 232.8 - 96.6 - 485.6 + 379.5 - 82.5 + 564.8 - 342.1 - 126.4 + 1.000.4 - 379.0 + 1.181.6 - 392.2 - 458.5 + 2.380.9 - 1.360.7	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 - 24.5 - 601.3 + 121.8 - 78.0 - 78.0 - 78.0 - 468.9 + 462.9 + 462.7 + 468.2 - 224.9 - 224.9 - 224.9 - 21.8 - 21.8 - 224.9 - 21.8 - 224.9 - 21.8 - 21.8 - 377.8 - 609.6 - 21.8 - 224.9 - 24.9 - 21.8 - 21.8 - 224.9 - 21.8 - 21.8 - 21.8 - 224.9 - 21.8	- 570.7 - 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 - 59.7 + 222.4 - 635.6 + 406.2 - 91.7 - 607.4 + 401.3 - 565.4 + 541.6 - 564.6 - 264.1 + 325.6 - 504.2 + 371.5 - 781.7 + 713.4 - 167.3 + 151.1 + 223.6 + 75.9	+ 22: - 1
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 62 Jan. 1st half 2nd half Feb. 1st half 2nd half And half And 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half June 1st half 2nd half June 1st half 2nd half June 1st half 2nd half Lec. 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half Nov. 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 - 99.0 - 185.6 + 185.6 + 505.6 + 360.7 - 289.0 - 39.1 + 94.7 + 306.8 + 791.0 - 341.5 - 272.3 - 203.0 + 89.9 + 431.1 + 474.9 - 404.8 - 444.7 - 121.9 + 580.1 - 741.4 - 741.4 - 311.1	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 - 13.4 + 1.4 + 6.9 + 10.7 - 1.3 - 2.4 + 11.0 - 16.7 - 9.1 + 1.4 + 1.6 - 16.7 - 19.0 - 16.7 - 16.7 - 16.7 - 16.7 - 16.6 + 16.6 + 26.1 + 10.5 + 28.8 + 19.6 + 43.1 - 4.6 + 43.1 - 4.6 + 5.7	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 589.1 - 331.0 - 342.4 - 52.8 + 19.5 - 509.2 + 115.0 - 509.2 + 18.0 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2 - 154.6 - 509.2		- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 + 25.7 + 6.5 - 4.4 - 10.9 + 22.9 + 15.4 - 22.9 + 24.0 - 28.1 + 33.5 - 54.8 + 14.7 + 6.5 - 22.9 + 24.0 - 28.1 - 33.5 - 54.8 + 14.7 + 7.7 + 4.2 - 28.1 + 25.7 + 4.2 - 28.1 - 28	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 192.6 - 55.8 + 192.6 - 102.2 - 115.7 - 129.8 - 96.2 - 102.9 ⁴) + 357.5 - 89.0 - 68.4 - 125.6 + 408.8 + 235.1 + 216.2 + 88.0 - 309.9 - 536.8	+ 247.0 + 842.7 - 382.0 - 564.7 - 2.6 + 1.033.1 - 242.6 - 265.8 - 150.2 + 1.158.0 - 16.3 + 1.214.5 + 376.4 - 15.6 - 383.6 + 681.7 - 193.0 - 261.8 - 31.3 + 1.241.4 - 263.4 + 1.241.4 - 193.0 - 253.4 + 1.363.8	+ 17.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 - 751.7 - 439.8 - 523.0 - 302.4 + 1.039.5 - 136.4 + 1.045.3 + 232.8 - 96.6 - 485.6 + 379.5 - 82.5 - 564.8 - 342.1 - 126.4 + 1.000.4 - 392.2 - 458.5 - 458.5 - 458.5	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 + 324.5 - 601.3 + 23.2 - 78.0 - 78.0 - 78.0 - 78.0 - 402.7 + 468.2 - 24.9 - 609.6 - 149.1 - 1436.6 - 149.1 - 85.1	- 570.7 + 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 - 59.7 + 222.4 - 635.6 + 406.2 - 535.5 + 740.2 - 91.7 + 504.7 + 401.3 - 565.4 - 264.1 + 325.6 - 504.2 + 371.5 - 781.7 + 713.4 - 167.3 + 151.1 + 223.6 + 75.9 - 718.7 - 758.7 - 758.7 - 758.7	+ 22: - 17: +1.03! + 31: + 28: + 19: + 12: + 16: + 16: + 16: + 16: + 17: + 16: + 17: + 16: + 17: + 16: + 17: + 16: + 17: + 17: + 18: + 10:
2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 62 Jan. 1st half 2nd half Feb. 1st half 2nd half Anr. 1st half 2nd half Anr. 1st half 2nd half Anr. 1st half 2nd half 2nd half 5 2nd half 2nd half 2nd half June 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 5 2nd half 2nd half 5 2nd half 5 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half 6 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 - 99.0 - 99.0 - 185.6 + 185.6 + 505.6 + 360.7 - 289.0 - 341.5 - 272.3 - 203.0 + 89.9 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 404.8 - 662.0	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 + 13.4 + 6.9 + 10.7 - 1.3 - 2.4 + 11.0 - 16.7 - 9.1 + 1.4 + 3.5 - 0.2 + 10.5 + 28.8 + 19.6 + 26.1 + 16.6 + 43.1 - 4.6 + 5.7 - 17.9 - 21.8	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 589.1 + 409.1 - 342.4 - 342.4 - 195.3 - 154.6 - 509.2 + 18.0 - 154.6 - 509.2 + 18.0 - 154.6 - 156.6 - 15	- 168.9 - 61.1 - 127.5 + 108.5 + 20.0 + 856.1 - 746.4 + 100.3 - 43.5 + 77.4 - 104.2 + 351.7 + 44.3 - 97.0 - 139.1 - 281.0 + 384.3 - 281.0 + 384.3 - 21.5 + 86.8 - 141.1 - 162.8 - 141.2 - 159.5 + 73.5 + 154.0 - 755.0 - 678.2 + 107.4 - 185.0 - 174.3	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 + 25.7 + 6.5 - 4.4 - 10.9 + 29.6 - 22.9 + 15.4 + 24.0 - 28.1 + 33.5 - 54.8 + 14.7 + 4.2 - 18.4 + 53.7 - 7.7 + 6.5 - 28.1 + 14.7 + 10.9 - 15.4 + 10.9 - 15.4 + 10.9 - 15.4 + 10.9 - 16.5 - 28.1 - 28.1 + 14.7 + 4.2 - 18.4 + 53.7 - 18.4 + 19.6 - 19.6 - 19.6 + 19	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 115.7 - 129.8 - 96.2 - 102.9 ² + 357.5 - 89.0 - 68.4 - 125.6 + 408.8 + 235.1 + 216.2 + 88.0 - 309.9 - 536.8 + 767.3 + 184.1 + 78.9 - 30.0	+ 247.0 + 842.7 - 382.0 - 564.7 + 3.184.1 - 242.6 - 265.8 - 150.2 +1.158.0 - 16.3 +1.214.5 + 376.4 - 15.6 - 88.6 + 681.7 - 193.0 - 261.8 - 300.9 - 31.3 + 1.241.4 - 300.9 - 400.8 + 395.8 - 400.8 + 899.6 + 899.6	+ 17.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 - 751.7 - 439.8 - 502.4 + 1.039.5 - 136.4 + 1.045.3 + 232.8 - 96.6 - 485.6 + 379.5 - 82.5 + 564.8 - 342.1 - 126.4 + 1.000.4 - 126.4 - 126.4 - 126.4 - 485.5 + 2.380.9 - 1.380.7 - 867.8 - 488.5 - 488.5 - 488.5 - 488.5 - 488.9 - 448.9 - 446.7	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 + 324.5 - 601.3 + 21.8 + 482.9 + 23.2 - 78.0 - 708.0 - 708.0 - 708.0 - 402.7 + 468.2 - 224.9 - 609.6 - 215.7 - 149.1 - 744.4 - 784.3	- 570.7 - 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 - 59.7 + 222.4 - 635.6 + 406.2 - 91.7 - 607.4 + 401.3 - 565.4 + 541.6 - 564.7 - 264.1 + 325.6 - 504.2 + 371.5 - 781.7 + 713.4 + 151.1 + 223.6 - 75.9 - 718.7 - 75.9 - 718.7 - 75.9 - 718.7 - 75.9 - 718.7 - 75.9 - 718.7 - 75.9 - 718.7 - 75.9 - 718.7 - 75.9 - 718.7 - 75.9 - 718.7 - 75.9 - 718.7 - 75.9 - 718.7	+ 22: - 17 +1.03! + 31: + 28: + 19: + 16: + 16: + 16: + 16: + 17 + 17 + 14 + 12: + 19: + 16: + 17 + 17 + 14 + 12: + 19: + 14 + 12: + 19: + 14 + 12: + 19: + 14 + 12: + 19: + 14 + 12: + 18 + 19: + 14 + 11 + 12: + 18 + 19: + 18 + 19: + 1
Nov. 1st half 2nd half Dec. 1st half 2nd half 1st half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half Apr. 1st half 2nd half Apr. 1st half 2nd half Apr. 1st half 2nd half Some 1st half 1st half 2nd half June 1st half 2nd half Sep. 1st half 2nd half Sep. 1st half 2nd half Oct. 1st half 2nd half Oct. 1st half 2nd half Dec. 1st half 2nd half Feb. 1st half 2nd half Dec. 1st half 2nd half Dec. 1st half 2nd half Dec. 1st half 2nd half Dec. 1st half 2nd half Dec. 1st half 2nd half	- 195.2 - 6.3 + 192.7 + 554.2 - 837.0 - 99.0 + 185.6 + 185.6 + 366.7 - 289.0 + 306.8 + 791.0 - 341.5 - 272.3 - 203.0 + 89.9 + 431.1 + 474.9 + 101.2 + 365.9 + 580.1 - 741.4 - 311.1 - 164.2	- 2.7 + 7.6 + 31.7 + 21.7 + 0.1 - 1.6 - 5.3 - 13.8 - 24.3 - 9.0 + 10.7 - 1.3 - 2.4 + 1.4 + 6.9 + 10.7 - 16.7 - 16.7 - 16.7 - 17.9 - 10.5 + 11.6 + 11.0 - 10.5 + 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 11.6 - 10.5 + 26.1 + 26.1 - 10.5 - 10.	- 143.2 + 123.9 + 76.6 + 502.5 - 293.8 - 90.7 - 197.7 + 202.4 + 122.0 + 634.1 + 18.0 - 319.9 + 101.6 + 93.1 - 204.1 + 589.1 + 409.1 - 342.4 + 19.5 + 415.0 - 312.3 - 154.6 - 509.2 + 18.6 - 509.2 + 5	168.9 61.1 127.5 +- 108.5 +- 20.0 +- 856.1 746.4 +- 100.3 43.5 77.4 104.2 +- 351.7 44.3 97.0 139.1 281.0 281.0 384.3 21.5 +- 86.8 141.1 69.0 159.5	- 21.4 + 2.8 - 16.6 + 17.5 + 48.9 + 11.8 - 6.3 - 5.2 - 28.4 + 3.2 + 25.7 + 6.5 - 4.4 - 10.9 + 24.0 - 28.1 + 33.5 - 54.8 + 14.7 - 7.7 + 4.2 - 27 + 4.2 - 27 + 85.3 - 49.6 + 18.6	- 129.3 - 217.1 - 149.4 - 148.4 + 513.3 - 124.1 + 186.5 - 116.3 - 342.5 - 436.5 + 192.6 - 55.8 + 136.6 + 102.2 - 115.7 - 129.8 - 96.2 - 102.9 ⁸ + 357.5 - 89.0 - 68.4 - 68.4 - 125.6 + 408.8 + 235.1 + 216.2 + 88.0 - 309.8 + 767.3 - 184.1 + 78.9	+ 247.0 + 842.7 - 382.0 - 564.7 - 2.6 - 10.33.1 - 242.6 - 15.0 - 16.3 - 15.0 - 15.0 - 15.0 - 15.0 - 383.6 + 551.0 - 8.6 + 681.7 - 193.0 - 261.8 - 31.3 + 1.241.4 - 263.4 - 15.6 - 363.6 - 461.7 - 193.0 - 261.8 - 460.8 - 7.1 + 843.9 - 362.1 - 389.1 + 2.146.0 - 590.8 - 315.6 - 751.7 - 439.8 - 523.0 - 302.4 + 1.039.5 - 136.4 + 1.045.3 + 232.8 - 96.6 - 485.6 + 379.5 - 82.5 - 564.8 - 342.1 - 362.4 - 126.4 + 1.000.4 - 379.0 - 1.360.7 - 867.8 - 487.9 - 488.9 - 488.6 - 126.4 - 126.4 - 136.7 - 1360.7 - 1360.7 - 1360.7 - 488.9 - 1360.8 - 13	+ 194.1 - 131.8 - 669.0 + 2.188.7 - 946.6 + 25.2 + 152.1 - 380.1 - 745.4 + 333.2 + 633.3 + 399.1 + 305.1 + 324.5 - 601.3 + 121.8 + 482.9 + 23.2 - 78.0 - 708.0 - 708.0 + 377.8 + 628.9 + 402.7 + 468.2 - 224.9 - 224.9 - 224.9 - 3.1436.6 - 149.1 - 74.4	- 570.7 - 649.8 - 230.3 + 279.9 - 42.7 + 355.8 - 340.8 - 59.7 + 222.4 - 635.6 + 466.2 - 91.7 - 607.4 + 401.3 - 565.4 + 401.3 - 565.4 + 541.6 - 264.1 + 325.6 - 504.2 - 371.5 - 781.7 + 713.4 - 167.3 + 151.1 + 223.6 + 75.9 - 718.7 - 718.7 - 718.7 - 75.9 - 718.7 - 830.3	+ 22: - 1' - 17' +1,03 + 31: + 28: + 19: + 10: + 14: + 14 + 14 + 14 + 12: + 19 + 24 + 11 + 12: + 14 + 11 + 14 + 11 + 14 + 14 + 11 + 14 + 14	

in millions

1. Interim Statements

Assets

Cash reserve 3) Bille Treasury hills and Interbank Matured bonds, on-interest-bearing Treasury bonds 5) interest and divi-Medium-Securi-Number Balance among which: ties and syndicate among which: term End of Bonds of Total notes (Kassen on Postal dend among which: year or month reporting on demand. Ralance coupons cheques, institu-tions at Deutsche Cheque own issues Total Total obliga-tionen) partici-partions ⁵) agreed German Foreign Total and bills cial bills account period, or issuers issuers Rundes at notice, of less collecthan 90 days All Banking Groups1) 1.645.8 2.171.7 3.210.4 3.581.0 3.916.4 4.682.1 5.191.6 6.404.9 8.551.1 9.806.0 10,830.5 11,010.7 14,630.5 13,866.8 9,729.6 1,862.2 2,054.9 2,910.2 3,496.6 3,994.1 5,011.5 5,395.9 6,303.1 7,701.8 1.434.4 2.378.5 3.434.4 5.714.6 7.016.8 9.197.8 9.197.1 12.352.7 12.713.6 13.966.2 15.006.8 16.379.6 35,515,5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289,7¹⁸) 154,714.8 177,289.1 204,052.9 207,425.4 233,071.9 271,199,4¹⁹) 277,489.3 2.007.2 2.324.5 3.431.8 4.661.9 6.056.2 8.447.1 8.720.2 9.709.0 14.355.6 17.177.2 18.294.6 19.095.3 20,109.4 26.007.6 1.695.3 2.676.2 3.776.9 6.230.9 7.485.6 8.948.4 9.793.6 11.535.3 12.985.7 14.845.4 15.166.4 16.018.9 17.167.8 18.033.4 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 17.723.1 3,540 3,621¹⁰) 3,795¹¹) 3,782 3,781 3,787 3,631¹²) 3,658 3,658 3,663 3,678 3,749 3,792 3,803 1,371,1 1,862,6 2,806,6 3,114,9 3,436,6 4,137,2 4,599,1 5,689,9 7,739,3 8,888,1 9,875,3 10,030,9 13,562,4 12,515,9 82.8 85.8 106.0 125.5 141.6 152.8 165.8 223.6 223.6 285.1 280.7 284.5 280.7 477.5 275.9 528.8 945.1 1.039.3 1.169.8 1.103.7 1.789.0 5.710.3 6.167.1 4.463.2 4.498.3 5.418.9 249.0 388.3 440.2 532.5 628.3 663.4 827.7 898.3 946.5 1.062.7 1.093.4 1.075.6 1.819.7 526.8 714.4 1.331.4 2.629.7 4.769.3 6.579.2 6.336.8 8.227.5 13.071.7 16.841.2 17.609.9 20.793.9 21.953.1 22.429.5 23.277.6 23.277.6 23.376.7 23.981.0 24.108.8 23.964.2 23.964.2 446.1 599.9 1.231.4 1.231.4 379.5 1.195.3 1.292.1 1.135.9 1.249.6 1.210.6 849.1 835.7 765.0 704.4 706.0 716.2 716.2 8,412.9 9,893.6 10,305.0 11,507.8 14,030.8 73.5 1.265.1 1.272.7 1.094.6 1.484.6 1.791.5 1.762.9 1.779.1 1.725.6 1.751.3 1.886.1 1.844.3 1.759.3 1.646.1 271.199,4¹⁹)
277.489.3
275,721.6
278.750.7²⁴)
283.101.9
283.898.3
286.278.1
289,839.4
289,438.1
1093.280.1
297.823.6
301.951.6²⁵)
302.200.7²⁵) 26.007.6 31.869.0 28.476.8 29.111.5 30.080.5 29.075.8 30.011.9 27.302.8 28.500.4 28.160.0 14.030.8 16.288.5 13.077.2 13.983.3 14.644.6 12.973.0 13.860.3 14.403.4 12.217.5 13.976.8 15.622.3 15.408.4 15.430.4 1,819.7 1,064.2 1,045.2 1,117.9 1,046.3 1,342.2 978.8 957.8 1,162.8 1,039.3 1,054.4 1,506.0 1,508.0 9.729.6 10.171.8 10.330.9 10.501.5 204 5 205.5 258.4 203.8 220.3 201.7 192.3 221.4 202.0 202.3 422.8 423.7 5.879.7 4.923.1 5.128.0 5.376.6 5.053.3 4.819.3 5.526.1 4.6875.8 5.907.4 5.056.1 5.056.1 1962 3.806 3.807 3.806 3.807 3.807 3.807 3.807 3.806 3.808 3.805 3.776 8.374.3 8.887.1 267.2 250.7 242.9 263.2 271.1 277.1 296.4 304.6 335.1 320.4 294.7 294.7 8,887.1 8,862.9 9,024.4 8,889.6 9,415.3 9,235.3 9,362.1 8,644.8 9,292.5 13,267.9 Aug. Sep. Oct. Nov. Dec.²⁸) 10,216.9 10,826.0 14,864.1 14,868.7 1.506. 1.041.6 964.2 14.827.5 16.113.4 18.484.2 17.184.1 18.541.2 17.259.1 1963 301,767,2 306,505.8 6.430.7 6.129.4 5.548.3 710.2 687.1 606.9 1,887.5 1,968.8 1,949.7 24.822.3 25.190.2 25.320.0 296.3 310.9 Commercial Banks 47.636.2 54,929.4 55,588.1 61.753.1 70.474.1 73.431.1 76.181.4 73,523.4 74,297.8 3,746.6 4,086.5 4,245.2 4,400.5 5,592.6 6,978.5 6,764.5 6,501.8 6,126.6 3,934.6 4,336.9 4,388.9 5,870.1 5,400.3 3,235.8 5,821.3 3,053.7 3,114.8 4,295,3 4,704,3 4,762,7 6,273,4 5,933,5 3,839,9 6,442,4 3,665,9 3,709,2 2.809.8 3.169.8 3.319.0 3.563.5 4.134.9 4.829.9 5.101.5 4,526.3 5,388.0 5,395.8 5,541.9 6,003.7 6,356.7 6,521.9 6,424.4 6,501.7 120.1 115.5 116.6 121.9 220.6 79.2 177.1 72.6 71.4 8.854.9 9.815.9 9.993.5 10.230.3 11.425.3 8,544.8 9,337.6 9,491.9 9,836.6 10,923.5 10,650.5 11,039.6 1.489.3 917.0 917.0 1.473.1 1.210.7 1.659.0 1.111.0 259.9 881.1 881.1 193.9 370.7 207.0 236.4 245.7 241.4 40.4 656.4 656.4 334.5 313.2 419.9 11.187.8 11.622.9 11.735.1 11.768.9 1,970.6 Big Banks °) +) 2,314.9 2,480.8 3,502.6 3,033.6 2,022.4 3,385.7 1,918.1 2,065.3 56.3 63.3 59.3 124.4 42.1 87.9 37.2 36.7 2.136.9 2.295.3 3.304.2 2.751.4 1.687.2 3.062.1 1,145.5 1,351.5 1,076.4 1,434.8 1,946.1 1,923.3 4.938.0 5.476.6 5.417.6 5.843.0 5.765.5 5.820.7 22.705.7 26.078.5 28.128.7 31.648.3 4.863.4 5.338.1 5.379.6 5.787.2 5.665.0 5.715.0 5.824.9 5.940.6 1.133.9 600.6 981.0 890.0 1.314.3 992.7 1.723.8 1.668.9 2,543.0 2,958.0 2,851.3 2,981.1 3,096.8 3,249.0 3,218.0 3,215.0 1,391. 25.5 507.7 216.6 201.9 294.1 265.4 359.6 376.0 254.9 872.0 188.4 296.0 134.4 163.8 163.9 159.6 1,207.3 1,685.5 2,536.9 2,234.3 State, Regional and Local Banks +) 19.349.0 22,275.0 25,850.2 29.875.3 31.679.7 32,549.6 31,556.1 31,719.9 1.725.7 1.769.0 2.279.9 2.897.2 3.326.3 3.152.8 2.973.9 3.233.5 3.519.8 4.047.7 4.012.7 4.266.4 4.208.9 4.153.2 1,548.9 1,676.2 2,139.1 2,240.7 1,386.3 2,404.8 1,397.5 1,528.6 1,972.7 2,033.7 1,162.3 2,158.3 1,142.5 1,094.5 1.204.2 1.213.9 1.794.0 1.975.1 2.077.4 2.122.8 174.7 210.6 207.2 367.2 176.7 320.5 2.792.4 2.975.0 3.244.2 3.705.7 3.679.0 3.916.2 341.3 304.6 440.3 279.2 338.7 110.9 243.6 51.1 41.5 48.9 77.9 27.7 70.2 26.2 26.8 5.0 9.1 5.5 61.7 62.6 62.6 71.8 71.8 1.435.9 1.684.4 1.835.2 2.070.2 2.315.0 2.318.0 2.254.7 2.280.5 14.5 141.5 110.1 106.5 120.4 122.7 136.1 142.3 13.7 34.1 44.8 44.7 45.7 40.7 34.8 38.2 3,230.4 Private Bankers +) 4,263.7 5,006.2 5,952.0 6,781.6 6,953.0 7,155.6 6,840.7 349.6 466.3 555.7 618.4 734.8 902.4 736.1 723.5 305.1 429.1 492.9 531.2 614.5 782.0 630.5 613.4 804.3 860.0 1,035.4 1,226.3 1,149.1 1,175.8 1,211.4 349.1 452.5 536.1 531.0 365.9 515.6 331.1 282.2 321.8 422.2 501.9 491.4 323.7 468.9 288.6 240.1 11.3 8.9 11.3 14.5 8.6 15.5 8.5 7.3 752.6 794.2 966.6 1,137.1 1,057.2 1,063.7 1,105.5 212 210 209 212 207 204²⁷) 201 201 44.7 53.5 58.1 95.3 63.2 102.3 48.4 48.1 12.6 10.8 48.1 37.9 5.4 6.7 2.6 2.3 13.0 10.0 10.0 10.0 Specialised Commercial Banks 1,317.8 1,569.7 1.822.2 2,168.9 2,228.0 2,517.5 2,332.8 2,264,2 155.0 175.3 200.2 193.8 191.9 273.4 192.5 145.5 \$2.4 94.8 95.6 128.2 65.3 136.3 47.2 47.8 78.4 90.8 91.3 123.8 62.6 132.0 44.4 45.3 138.7 245.8 257.5 308.3 260.5 360.0 369.7 321.1 136.4 230.3 246.2 293.5 249.3 344.7 359.1 312.9 1.4 1.8 2.4 3.8 0.8 3.5 0.7 0.6 44.9 71.7 89.0 123.8 95.4 105.9 122.8 137.4 o.3 7.9 11.0 16.2 26.3 10.2 23.0 7.5 6.0 279.9 327.1 357.6 391.5 380.5 475.0 379.3 337.7 0.4 1.1 1.3 1.5 1.5 1.5

[&]quot;) Figures printed in Italics are only of limited comparability. — 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in considerable number of institutions, alterations are explained by separate notes. — 3) Cash (West German and foreign notes and coins), and balances at Deutsche Bundesbank which November 1959 also including balances at Deutsche Bundesbank deriving from settlement of foreign payments. — 5) For detailed breakdown see Table III A2.—9 After deduction concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952; Art. 19 of the Law concerning Old Savings, dated 14 July 1953; and including small amounts of "Claims on the Federal Republic under Art. 32 of the Law on the Implementation of the Agreement on German External Debts, dated 24 August including covering claims according to Art. 11 of the Law concerning Currency Conversion Compensation to Expelled Persons, which as from November 1953 have been shown as (Savings Premiums Law of 5 May 1959). — 19) Increase due to extension to all instalment credit institutions of the obligation to render returns (September 1953 have been shown as (Savings Premiums Law of 5 May 1959). — 19) Increase due to extension to all instalment credit institutions of the obligation to render returns (September 1950). Until August 1950 returns. — 19) December 1953 was at least DM 500,000. — 19) Statistical decrease of about DM 567 million due to elimination of loans on a trust basis. — 19) Statistical December 1959 by showing, firstly, the figures excluding the Saarland, and, secondly, the figures including the Saarland — where possible and necessary also in the case of the indiato of the relations to affiliated building and loan departments. — 19) Statistical decrease of about DM 100 million due to transfer in the books (cf. footnote 21). — 21) Containing statistical decrease of about DM 107 million due to transfer in the books (cf. footnote 22). — 22) Containing statistical decr

of the Credit Institutions *)

of DM

Aggete

DM			Debtors		Lor	ng-term lendi	ng		No	te:				
	Covering claims according								Mortgage	e loans *)				
Equali- sation claims 6)	to the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equalisa- tion of Burdens")	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets)	End of year or month
				<u>'</u>		All Ban	king G	oups1)	•				~ ~ ~	
5,531.1 5,991.6 6,074.0 6,299.5 6,465.6 6,678.9 6,425.8 6,321.2 6,338.5 6,301.3 6,300.8 6,297.2 6,296.3 6,297.3 6,297.3 6,267.3 6,255.	341.7 1.391.4 1.728.3 1.895.6 1.924.1 1.901.8 1.862.4 1.862.4 1.877.7 1.815.6 1.863.3 1.867.1 1.870.4 1.892.8 1.911.7 1.934.0 1.934.0 1.934.0 1.934.0	8.102.8 10.593.7 11.530.6 14.062.5 17.513.2 20.333.2 24.525.2 24.525.2 24.525.2 24.525.2 26.326.1 28.198.3 33.131.5 33.131.5 33.131.5 34.202.0 ¹⁸).46.449.9 47.822.9 47.826.0 47.822.9 47.826.0 47.822.9 50.47.0 50.747.9 51.860.4 52.086.4 52.086.4 53.021.6	7.357.8 9.7722.1 10.565.5 12.875.9 15.928.4 18.547.1 20.495.6 22.505.0 24.240.4 25.912.1 30.317.0 30.419.9 36.4604.6 42.871.8 44.085.381 44.085.381 44.085.381 44.085.381 44.085.381 44.085.381 44.085.381 44.085.381 44.085.381 46.027.8 46.027.8 46.027.8 46.027.8 46.027.8 46.027.8 48.095.3	745.0 871.6 965.1 1.186.6 1.584.8 1.786.1 2.010.6 2.020.2 2.085.7 2.286.2 2.814.5 2.833.9 3.182.3 3.578.1 3.761.2 3.629.0 3.983.6 3.747.0 3.621.6 3.747.0 3.989.0 3.989.0 3.989.0 3.989.0	1,906.8 8,032.4 11,957.2 16,345.9 22,266.3 28,554.0 37,012.9 43,282.9 49,851.1 59,246.5 70,859.3 72,065.2 83,263.7 98,435.2 101,125.8 102,316.3 103,403.0 105,009.9 105,897.7 113,690.9 114,848.1 113,690.9 114,848.1 113,155.8	1.776.7 5.886.1 9.048.3 12,744.2 17.826.5 23,370.6 30,909.7 36,668.4 42,207.6 50,739.1 61,140.6 62,324.3 71,994.7 84,852.1 87,103.3 88,842.7 90,325.3 91,174.7 91,920.5 99,345.6 99,345.6 100,488.3 101,358.6	2.146.3 2.908.9 3.601.7 4.439.8 5.183.4 6.614.5 7.643.5 8.507.4 9.718.7 9.740.9 11.269.0 13.583.1 14.022.5 14.560.3 14.684.6 14.723.0 14.560.9 15.057.3 15.507.0 15.503.0 15.604.0 15.503.0	360.7 7728.7 1.291.5 2.327.9 6.656.9 9.4749.8 13.764.9 14.734.1 16.380.0 16.446.8 17.905.0 20.329.0 ¹⁸) 20.776.2 20.850.2 21.226.6 21.440.6 21.610.4 21.749.6 21.898.0 21.387.6 ²³ 21.387.6 ²³ 21.387.6 ²³ 21.387.6 ²³ 21.398.6 ²³ 21.398.6 ²³ 21.398.6 ²³	23.504.2 28.099.3 34.707.2 35.450.7 41.990.3 49.428.4 51.082.9 51.044.4	257.0 488.2 637.0 939.6 2.410.3 3.691.5 4,539.0 ¹⁴) 5.674.2 6.731.4 7.680.3 7.723.1 9.661.2 9.716.5 9.750.3 9.839.8 9.910.5 10.001.0 10.092.7 10.160.3 10.251.6 10.406.0 10.537.2	85.8 159.0 235.7 340.4 398.8 530.0 616.0 742.6 789.5 897.1 909.1 1,320.1 ¹²) 1,344.5 1,357.8 1,357.8 1,357.8 1,365.5 1,400.8	441.9 588.3 7981.1 1.151.6 1.351.4 1.601.0 1.809.4 1.994.7 2.168.2 2.208.3 2.667.4 2.667.4 2.709.1 2.706.2 2.732.7 2.758.5 2.878.8 2.816.4 2.907.3 2.941.4 2.941.4 2.945.9 2.950.7	1,026.1 1,149.7 1,399.8 1,461.4 1,751.1 2,024.0 2,061.4 2,328.8 2,527.6 3,037.4 3,118.2 3,513.5 4,829.6 ¹⁰ 5,589.3 5,245.9 5,129.5 5,129.5 5,129.5 5,138.5 5,	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 Teb. 1962 March Aoril Mav June July Aug. Sep. Oct. Nov. Dec. 28) Dec. 28) Jan. 1963 Feb. Mar. P)
							ercial I						1 708 3	IDag 1959
1,614.6 1,611.1 1,611.1 1,763.1 1,770.8 1,764.5 1,721.5 1,721.0 1,720.9	197.9 191.2 191.2 186.9 195.3 213.4 214.2 214.5	13.880.0 16.599.3 16.700.1 20.316.4 23.950.2 ¹⁸) 26.339.3 26.491.8 26.169.2 26.964.4	12,461.5 14,717.0 14,816.4 18,220.5 21,643.5 ¹⁸) 23,790.7 23,932.1 23,759.6 24,458.1	1.418.5 1.882.3 1.883.7 2.095.9 2.306.7 2.548.6 2.559.7 2.409.6 2.506.3	5,323.2 6,210.1 6,318.9 7,035.6 8,242.1 9,434.9 9,438.7 9,497.0	5.176.6 6.062.5 6.171.1 6.823.9 7.997.7 9.107.0 9.181.9 9.191.2 9.243.5	146.6 147.6 147.8 211.7 244.4 265.1 253.0 247.5 253.5	882.4 939.1 946.1 951.6 1.399.3 ¹⁸) 1.454.8 1,476.9 1.496.4 1,500.8	2.148.7 2.564.5 2.652.7 2.841.3 3.308.0 3.952.0 3.938.6 3.950.7 3.980.0	292.7 347.9 347.9 409.2 444.8 470.2 472.2 472.3 473.8	460.3 532.3 532.9 589.4 695.2 761.7 784.0 785.8 785.5	623.6 675.0 677.2 712.5 762.0 795.5 804.3 825.4 839.9	708.3 900.7 925.4 968.3 1,146.5 1,394.9 1,028.9 1,720.6 1,362.7	Dec. 1958 Dec. 1959 Dec. 18) 1960 Dec. 1961 Nov. 1962 Dec. Jan, 1963 Feb.
	•	·				Big	g Banks °)	+)						
838.5 835.0 960.8 945.0 948.3 941.1 940.9 940.9	53.2 52.4 51.2 53.7 65.4 66.6 66.6 66.8	6.819.8 8.295.2 10.217.8 12.252.7 13.093.2 13.405.8 13.119.0 13.622.3	6.074.8 7.220.3 9.069.6 11.020.7 11.715.4 12.014.2 11.835.7 12.255.4	745.0 1.074.9 1.148.2 1,232.0 1,377.8 1,391.6 1,283.3 1,366.9	1,025.5 1,145.2 1,237.4 1,542.6 1,721.8 1,725.3 1,709.5 1,723.3	978.7 1,095.6 1,189.6 1,498.4 1,683.2 1,683.5 1,672.6 1,681.9	46.8 49.6 47.8 44.2 38.6 41.8 36.9 41.4	145.1 129.0 123.1 113.3 166.3 179.4 183.9 189.5	3.0 2.2 1.8 1.6 1.4 1.5 1.4	0.7 0.7 0.5 0.3	150.5 163.8 174.9 198.4 225.9 233.1 232.7 233.3	338.0 352.0 359.6 374.3 387.7 391.6 411.1 426.6	301.4 226.1 246.3 403.9 444.2 346.8 332.0 303.6	Dec. 1958 Dec. 1959 Dec. 18 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
	1. 1	,			St	ate, Region	nal and Lo	cal Banks						
669.3 673.6 703.8 730.5 723.3 718.0 717.9 717.8	136.6 131.0 128.2 134.2 139.9 138.8 139.6 139.4	5.099.2 6.106.9 7.427.7 8.590.318) 9.652.1 9.649.7 9.526.4 9.763.4	4,502.3 5,407.5 6,590.6 7,649.1 ¹⁸) 8,660.6 8,650.1 8,569.9 8,782.7	596.9 699.4 837.1 941.2 991.5 999.6 956.5 980.7	4.019.3 4.747.0 5,418.4 6.183.8 7.100.0 7.141.1 7.160.1 7.193.9	3.926.6 4.653.7 5.259.0 5.988.5 6.881.7 6.937.6 6.957.2 6.994.5	92.7 93.3 159.4 195.3 218.3 203.5 202.9 199.4	524.7 585.0 589.7 1.025.8 ¹⁸ 1.001.0 1.025.7 1.035.8 1.038.5	2.063.1 2.469.9 2.715.1 3.148.3 3.776.8 3.843.3 3.877.0 3.905.8	218.9 258.6 299.5 325.8 346.7 346.7 .350.6 351.4	171.5 189.0 217.2 259.6 283.7 292.9 295.5 294.0	208.8 239.6 257.4 283.4 298.0 300.6 301.7 300.9	234.9 498.4 477.0 474.7 669.6 412.3 639.3 817.9	Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1961 Nov. 1962 Dec. 28) Jan. 1963 Feb.
							ate Banker				1 44 1	59.4	111.5	Dec 1958
59.6 57.2 54.9 53.7 51.9 50.6 50.4	7.8 7.5 7.2 7.1 7.8 7.7 7.7 8.0	1.552.5 1.785.0 2.113.0 2.486.0 2.811.7 2.639.7 2.731.5 2.775.2	1,487.7 1,687.2 2,015.6 2,375.9 2,656.8 2,499.0 2,581.2 2,634.9	97.8 97.4 110.1 154.9 140.7 150.3 140.3	163.2 194.2 223.6 284.5 300.8 297.2 294.6 301.1	160.1 191.5 221.1 280.6 293.7 290.6 288.0 289.5	3.1 2.7 2.5 3.9 7.1 6.6 6.6 11.6	139.1 135.5 134.9 149.5 140.3 132.2 136.8 132.2	31.3 30.4 42.7 53.5 50.9 49.9 28.8 29.0	4.8 5.5 7.3 9.6 10.5 11.5 7.4 7.3	96.1 118.2 142.3 163.6 183.4 188.7 188.2 188.8	66.6 76.2 82.9 86.7 89.1 89.9 89.7	109.3 182.1 185.8 180.0 170.1 156.7 156.9	Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Nov. 1962 Dec. 27) Jan. 1963 Feb.
						specialised			_	1 40 2	42.2	1 17.4	56.5	Dec. 1958
47.2 45.3 43.6 41.6 41.0 11.8 11.8	0.3 0.3 0.3 0.3 0.3 0.3 0.3	408.5 412.2 557.9 621.2 782.3 796.6 792.3 803.5	396.7 402.0 544.7 597.8 757.9 768.8 772.8 785.1	11.8 10.2 13.2 23.4 24.4 27.8 19.5 18.4	115.2 123.7 156.2 231.2 249.5 271.3 274.5 278.7	111.2 121.7 154.2 230.2 248.4 270.2 273.4 277.6	4.0 2.0 2.0 1.0 1.1 1.1 1.1	73.5 89.6 103.9 110.7 147.2 139.6 139.9 140.6	51.3 62.0 81.7 104.6 122.9 43.9 43.5 43.8	68.3 83.1 101.9 109.1 113.6 114.0 114.3 115.1	42.2 61.3 55.0 73.6 68.7 69.3 69.4	17.4 16.8 19.3 21.4 23.1 23.0 22.7 22.7	66.9 62.9 82.1 101.1 99.7 92.6 84.3	Dec. 1959 Dec. 1960 Dec. 1961 Nov. 1962 Dec. 1963 Feb.

Part III. — *) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions. In the case of larger institutions, or of a from December 1959 onwards also include balances at Deutsche Bundesbank deriving from settlement of foreign payments. — *) Balances at less than four years; up to end-of equalisation claims sold or redeemed or, in the case of some groups, including equalisation claims purchased. Cf. the table "Equalisation Claims". — *) Art. 11 of the Law Art. 252 paragraph 4 of the Equalisation of Burdens Law in the version of the Thirteenth Law to Amend the Equalisation of Burdens Law, of 27 February 1961. As from May 1954, 1953". — *) Up to end-November 1960 excluding agricultural credit cooperatives. — *) Including unpaid capital, own shares, etc. From September 1952 to October 1953 also a separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 including claims in respect of savings premiums as separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 including claims in respect of savings premiums as separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 including claims in respect of savings premiums as instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — **) Increase due to re-defining, in October 1951, of the obligation to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1950 including the S

1. Interim Statements in millions

Liabilities

						Depo	sits					Borrowed	funds	
					Deposits by	non-banks 3		Int	erbank depo	sits			among which	:
End of year	Number of reporting	Total of		:									t-term wings	Credits availed
or month	institu- tions *)	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	of by customers with foreign credit institu- tions
	1 19		1			411 D -	- 1- 1	<u> </u>					4)	
1949 1950 1951 1952 1953 1954 1955 1957 1958 1959 1959 1960 1961 1962 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 30) Dec. 80) 1963 Ian. Feb. Mar. p)	3.540 3.62112) 3.79513 3.79513 3.7813 3.7813 3.6813 3.6683 3.6683 3.6783 3.749 3.7923 3.8063 3.8073	35,515,5 45,377,1 59,010,7 74,701,0 95,760,3 113,791,0 130,289,718) 154,714,8 177,289,1 207,425,4 233,071,9 271,199,4 ²⁸) 277,489,3 275,721,6 278,750,7 ²⁰) 283,101,9 283,898,2 286,278,1 299,283,4 289,839,4 289,839,4 289,639,1 293,280,	15.252.2 ¹¹) 19.897.5 ¹¹) 25.450.1 25.450.1 32.956.7 41.868.6 52.401.4 58.993.3 66.846.2 82.800.0 97.300.4 111.888.1 113.970.0 126.734.6 147.494.3 ²⁸) 150.944.9 147.583.7 149.909.5 153.349.6 153.592.5 153.349.6 153.592.5 153.349.6 153.750.6 153.750.6 153.750.6 153.750.6 153.750.6 153.750.6 153.750.6 153.750.6 153.750.6 153.750.6 153.750.6 153.750.6 153.750.6	13,759,181 17,981,618 22,532,9 28,084,9 35,336,3 49,297,8 55,679,3 66,768,8 78,054,9 91,171,7 92,826,6 104,051,3 118,344,181 118,361,1 118,361,1 122,438,5 123,797,1 124,729,4 124,677,2 124,729,4 124,677,2 132,880,2 133,080,9 131,195,7 132,880,2 133,080,9 131,195,7 132,860,2 132,862,2	9,657.6 11.601.5 12.446.1 13.521.4 15.991.7 17.769.0 19.378.3 21.795.3 25.305.1 28.457.4 29.075.6 31.244.3 36.489.489 34.819.6 35.332.2 34.819.6 35.332.2 34.819.6 35.332.2 34.819.6 35.332.2 36.489.489.489.489.3 36.489.489.3 36.489.489.3 36.489.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3 36.489.3	2.108.8 4.213.3 5.843.7 10.268.4 10.117.2 10.155.3 12.025.4 15.585.2 16.647.6 18.445.9 18.712.4 19.693.5 21.164.1 22.491.6 22.661.7 22.770.4 23.140.6 22.661.7 22.770.4 23.140.6 22.590.8 22.872.1 23.076.3 23.076	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2 44.268.4 45.038.6 53.113.5 60.424.4 62.762.2 65.000.8 64.055.2 66.494.5 66.494.5 66.494.5 66.498.1 47.086.2 67.086.2 69.873.9 71.470.3 72.720.4 73.517.5	Group 1.493.1 1.915.9 2.917.2 4.871.8 9.067.9 9.695.5 11.166.9 16.031.2 19.245.5 20.716.4 22.683.3 29.150.2 32.097.8 29.222.6 29.565.5 29.763.4 31.021.2 28.915.3 29.701.5 31.091.8 30.316.9 30.366.9 30.566.9 30.566.9	1.205.3 1.318.3 1.781.0 2.248.3 3.036.9 4.374.2 5.254.8 7.028.2 7.752.1 8.609.7 8.761.1 12.544.8 11.526.9 10.134.5 10.963.8 11.178.5 10.426.9 10.315.8 11.178.5 10.426.9 10.315.8 11.2951.3 10.898.8 12.730.9	287.8 597.6 1.136.2 2.623.5 3.495.4 5.232.1 5.321.3 5.912.1 9.003.0 11.493.4 12.982.3 12.777.2 16.605.8 20.570.9 19.088.1 19.117.1 19.891.2 19.891.2 19.885.7 19.365.0 19.365.5 19.668.1 20.185.5	1.492.3 2.160.2 2.262.2 2.728.6 3.265.2 3.335.6.1 3.815.8 4.677.3 5.082.9 4.433.9 4.859.0 4.920.1 6.834.1 8.008.8 ²¹) 8.096.8 8.473.5 8.246.0 8.621.9 8.536.5 8.385.9 8.376.9 8.376.9 8.610.3 8.281.2 8.292.7 8.060.6 7.830.0	302.8 1.884.3 1.767.9 2.018.6 2.187.7 2.199.6 3.134.8 2.844.5 3.134.8 2.844.5 5.115.8 5.474.3 5.175.8 5.179.6 5.179.6 5.271.0 5.202.7 5.201.0	1.735.8 1.500.3 1.882.1 2.420.6 2.743.6 2.743.6 2.856.8 2.444.5 2.392.3 4.392.0 4.207.9 4.418.8 3.995.6 4.207.9 4.418.8 4.110.7 4.286.9 4.277.9 4.416.6 4.277.9 4.416.6 4.277.9 4.416.6	5.5 6.3 15.8 76.3 301.8 345.0 580.7 791.6 416.3 183.8 186.7 473.4 634.5 810.0 792.8 817.3 815.6 850.1 866.6 824.4 837.9 615.1 536.4 536.4
1958 Dec. 1959 Dec. 1960 Dec. 17) 1960 Dec. 17) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	328 328 335 337 346 345 343 340 340	47.636.2 54.929.4 55.588.1 61.753.1 70.474.1 73.431.1 76.181.4 73.523.4 74.297.8	35.131.2 40.716.2 41.158.3 44.428.7 50.375.6 ²⁴) 51.469.0 54.626.4 51.904.5 52.496.5	28.842.5 33.257.6 33.652.3 36.023.0 40.068.1 ²⁴) 40.945.6 44.101.3 41.571.7 41.194.0	12.281.0 13.913.6 14.158.7 14.797.9 16.680.824) 15.601.7 17.974.4 15.342.6 15.062.4	Comme 10.863.1 12.202.1 12.202.1 12.822.9 14.074.1 ²⁴) 14.792.6 15.230.5 15.074.3 14.824.0	5.698.4 7.141.9 7.203.5 8.402.2 9.313.2 10.551.3 10.896.4 11.154.8 11.307.6	6.288.7 7.458.6 7.506.0 8.405.7 10.307.5 10.523.4 10.525.1 10.332.8 11.302.5	3.467.0 4.126.7 4.163.0 4.590.2 5.557.5 4.987.0 5.942.0 4.748.8 5.789.0	2.821.7 3.331.9 3.343.0 3.815.5 4.750.0 5.536.4 4.583.1 5.584.0 5.513.5	1,259.3 1,367.0 1,387.6 2,086.3 2,587.9*1) 2,666.2 2,504.5 2,204.4 2,265.2	\$92.0 642.8 648.7 1.354.4 1.939.5 1.823.0 1.652.6 1.488.1 1.542.1	797.1 597.6 603.5 1.301.9 1.906.0 1.783.1 1.607.4 1.445.3 1.504.5	409.6 183.4 186.3 471.0 626.1 755.3 611.7 534.0 525.9
,			- 1			Big 1	Banks °) 1	⊦)						· .
1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	6 6 6 6	22.705.7 26.078.5 28.128.7 31.648.3 32.570.4 33.958.7 32.794.0 33.433.0	19.115.2 22.475.7 23.761.9 26.880.2 27.407.5 28.021.7	16.211.5 19.088.7 20.055.2 22.156.6 23.025.1 24.416.1 23.233.1 23.130.9	7.077.8 8.155.0 8.499.0 9.526.4 9.064.4 10.181.2 8.784.8 8.660.5	6.005.6 6.805.1 6.729.3 7.285.2 7.883.7 7.960.1 8.029.5 7.966.9	3.128.1 4.128.6 4.826.9 5.345.0 6.077.0 6.274.8 6.418.8 6.503.5	2,903.7 3,387.0 3,706.7 4,723.6 4,030.0 4,630.4 4,174.4 4,890.8	2.127.4 2.436.7 2.471.2 3.117.0 2.537.5 3.317.8 2.349.1 3.150.5	776.3 950.3 1.235.5 1.606.6 1.492.5 1.312.6 1.825.3 1.740.3	261.2 111.2 175.8 256.7 129.1 99.6 99.5 82.9	156.5 53.5 149.5 148.3 89.0 64.5 83.9 37.0	140.8 53.1 149.1 148.2 87.9 63.4 82.8 35.9	119.5 47.2 106.5 151.0 103.9 76.5 25.7 21.1
	II	!t	1	ı	1	, Regiona	l and Loc	al Banks -)			ı		
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	79 79 87 93 95 96 ²⁸) 96	31,556.1	12.555.1 13.951.9 15.685.5 17.938.4 ²⁴) 18.863.4 19.535.3 18,889.1 18,903.5	10.037.0 11.044.4 12.371.7 14.006.3 ²⁴) 14.163.3 15.467.0 14.462.7 14.259.4	3,979.5 4,328.7 4,722.3 5,387.3 ²⁴) 5,006.8 5,884.0 4,953.6 4,864.6	3,842.4 4,140.0 4,622.7 5,254,3 ²⁴) 5,357.8 5,655.9 5,495.5 5,322.0	2.215.1 2.575.7 3.026.7 3.364.7 3.798.7 3.927.1 4.013.6 4.072.8	2,518.1 2,907.5 3,313.8 3,932.1 4,700.1 4,068.3 4,426.4 4,644.1	999.8 1,270.2 1,584.0 1,816.8 1,750.6 1,937.3 1,788.4 1,955.2	1,518.3 1,637.3 1,729.8 2,115.3 2,949.5 2,131.0 2,638.0 2,688.9	471.1 777.4 1.168.0 1.170.2 ²¹) 1.288.9 1.179.7 940.9 990.9	309.4 237.7 623.1 929.8 873.3 736.4 598.8 658.3	239.7 206.7 588.4 929.7 872.3 735.4 597.8 657.5	74.6 20.7 124.4 155.7 275.3 207.1 180.5 172.1
1958 Dec.	945					1	e Bankers	+)	i	. 1		,		
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. ²⁹) 1963 Jan. Feb.	212 210 209 212 207 204 ²⁹) 201 201	4.263.7 5.006.2 5.952.0 6.781.6 6.953.0 7.155.6 6.840.5 6.880.7	2.895.7 3.548.0 4.156.1 4.540.6 4.553.0 4.837.0 4.539.1 4.569.2	2,209,2 2,628.8 3,033.2 3,253.3 3,175.1 3,436.5 3,213.8 3,175.5	1.051.5 1.223.8 1.351.2 1.517.5 1.357.5 1.357.5 1.364.8 1.314.9	817.5 985.6 1.155.5 1.176.5 1.171.2 1.180.6 1.158.5 1.162.0	340.2 419.4 526.5 579.3 646.4 664.1 690.5 698.6	686.5 919.2 1.122.9 1.287.3 1.377.9 1.400.5 1.325.3 1.393.7	307.7 383.0 486.6 544.7 592.5 584.7 517.4 609.3	378.8 536.2 636.3 742.6 785.4 815.8 807.9 784.4	388.4 355.0 537.1 834.7 916.5 832.9 821.2 857.1	346.9 300.0 469.4 671.3 652.7 588.2 574.5 633.3	341.3 293.7 466.5 661.8 637.1 572.4 563.9 623.6	191.3 109.9 207.0 271.3 310.5 249.7 254.8 259.2
1050 D		1			1	cialised Co	1	Banks +)	, ,	, ,		1		
1958 Dec. 1959 Dec. 1960 Dec. 17) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	31 33 35 35 37 37 37 37	1.317.8 1.569.7 1.822.2 2.168.9 2.228.0 2.517.5 2.332.8 2.264.2	565.2 740.6 825.2 1.016.5 997.4 1.207.6 1.068.8 1.002.1	384.8 495.7 562.9 652.0 582.0 781.7 662.1 628.2	172.2 206.1 225,4 249.6 173.0 317.4 239.4 222.4	197.6 271.4 315.4 378.1 379.9 433.9 390.8 373.1	15.0 18.2 22.1 24.3 29.1 30.4 31.9 32.7	180.4 244.9 262.3 364.5 415.4 425.9 .406.7 373.9	32.1 36.8 48.4 79.0 106.4 102.2 93.9 74.0	148.3 208.1 213.9 285.5 309.0 323.7 312.8 299.9	138.6 123.4 205.4 326.3 331.7 392.3 342.8 334.3	79.2 51.7 112.4 190.1 208.0 263.5 230.9 213.5	75.3 44.1 97.8 166.2 185.8 236.2 200.8 187.4	24.2 5.6 33.1 48.1 65.6 78.4 73.0 73.5

^{*)} Figures printed to Italics are only of limited comparability. — 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in considerable number of institutions, alterations are explained by separate notes. — 3) For detailed breakdown see Tables III A 7 and III A 8. — 4) See "Agricultural Credit Reform. — 1) As from July 1958 the commitments under bonds sold in advance are uniformly combined, in the balance-sheet statistics, with "bonds in circulation". — 7) As from the assets. — 3) Partial amounts of the items "Borrowed funds", "Own acceptances in circulation", "Own drawings in circulation", "Endorsement liabilities on rediscounted bills". institutions as shown in Table II A 3 are mainly due to the time-lag between the booking of Central Bank lending at credit institutions and at the Deutsche Bundesbank. — and loans on a trust basis. — 19 Up to end-November 1960 excluding agricultural credit cooperatives. — 11) Excluding deposits on blocked account (end-1949: DM 16.9 million) and 1948—1954". — 18) Increase due to extension to all instalment credit institutions in Berlin. — 14) Increase due to re-defining, in October 1951, of the obligation to render returns. (September 1950). Until August 1950 six instalment credit total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. together in December 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland — where possible and necessary also in the case elimination of "other endorsement liabilities" not resulting from rediscounting of bills (January 1959). — 29) Increase of about DM 100 million due to statistical reasons; a trust basis. — 21) Decrease of some DM 115 million due to statistical reasons: a trust basis. — 22) Decrease of some DM 115 million due to statistical reasons. — 18) Increase due to report. — 9) Deutsche Bank AG, Dresdner Bank AG, Comm

of the Credit Institutions*) (cont'd)

of DM

Liabilities

DM															
					Other	 							unds borrowe periods ⁹) ¹⁰)	d	
Own accept- ances in circu- lation	Bonds in circu- lation 8)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	reserves, amounts placed to reserve for specific liabili- ties, ad- justment of values	Other liabili- ties (8)	Lia- bility- on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit *) 19)	Recon- struc- tion Loan Corpo- ration and Berliner Industrie- bank AG	Credit institu- tions	Public authori- ties	Business enter- prises and indi- viduals	End of year or month
				!	<u> </u>	A11	Bankir		oups1)		<u> </u>				
1.864.7 1.851.7 1.174.7 1.774.7 1.78.8 542.9 478.8 552.3 440.9 240.9 250.7 536.7 536.8 389.3 355.8 373.6 354.7 340.1 355.9 462.9 629.1 629.1 620.4	1.230.1 1.800.9 2.537.7 3.361.9 5.024.8 8.698.3 11.755.4 13.498.0 15.629.3 11.755.4 13.498.0 25.890.7 29.627.2 37.768.5 38.202.7 38.946.3 39.338.4 39.938.4 39.938.4 41.028.7 41.818.5 42.154.0 42.154.0 43.555.1 44.097.8 44.752.3	711.6 5.152.7 7.743.3 10.869.6 13.570.5 15.767.0 18.584.0 20.676.6 23.137.2 24.970.1 26.224.7 26.896.4 29.806.1 35.703.920) 35.717.8 36.280.5 36.624.9 36.580.6 36.774.3 37.1388.2 37.1388.2 37.1388.2 38.578.0 38.592.6 38.592.6 38.592.6	394.3 728.7 1.291.5 2.327.9 6.656.9 9.749.8 12.294.7 ¹⁸) 14.734.1 16.380.0 16.446.8 17.905.0 20.776.2 20.850.2 20.850.2 20.855.2 21.036.9 21.036.9 21.036.9 21.036.9 21.036.9 21.236.6 21.440.6 21.440.6 21.440.6 21.440.6 21.440.6 21.490.6 21.395.7 23.395.7 23.395.7 22.395.7	12,596.1 12,835.2 13,057.5 13,179.4 13,333.7 13,440.8 13,530.3 13,580.7 13,662.5 13,713.7 13,829.4	1.019.5 1.532.7 1.838.2 2.116.6 2.477.2 2.873.4 3.340.0 3.596.4 3.849.5 4.169.8 4.220.9 4.662.9 5.049.8 5.434.3 5.583.8 5.591.0 5.535.6 5.521.6 5.432.8 5.433.6 5.376.1 5.376.1 5.378.4 5.685.2 5.801.9	8,301,8 8,607.5 7,519.7 7,523.2 6,872.4 6,767.0	1.148.7 1.407.3 1.921.1 2.575.7 3.337.8 4.402.7 5.380.6 6.745.5 7.473.9 7.928.9 8.050.7 8.735.8 9.327.4 9.613.5 9.796.5 9.613.5 9.796.5 9.613.6 10.180.7 10.086.7 10.086.7 10.085.0 10.213.9 10.238.8 m m e r c	112.7 142.1 142.1 96.2 70.2 85.2 70.2 80.3 61.5 80.9 127.4 232.1 237.5 346.2 449.5 436.5 448.8 461.2 467.8 470.6 474.0 474.0 487.9 505.2 495.1 484.4	2.214.7 3.493.7 5.258.0 5.288.4 4.266.0 4.585.6 4.563.6 2.630.4 2.274.319 2.348.519 2.374.7 3.310.0 2.341.1 3.397.1 2.985.4 3.843.1 3.397.1 3.485.0 3.221.6 3.680.8 3.685.0 3.221.6 3.929.5 2.744.7 3.195.2 4.398.2 4.398.2 4.398.2 4.398.3 3.388.3	5.057.6 5.705.3 4.149.7 3.388.9 3.371.9 4.759.1 1.808.6 1.127.5 1.645.6 2.007.6 1.532.1 960.0 1.885.0 1.694.4 1.235.1 1.938.0 864.6 1.190.8 2.404.9 1.400.5 1.187.0	1.531.3 2.077.7 2.415.8 2.759.5 2.990.2 3.027.2 3.140.6 3.233.5 3.084.9 3.218.2 3.799.8 4.055.9 4.034.2 4.055.3 4.037.3 4.036.9 4.036.9 4.036.9 4.036.9 4.036.9 4.037.3 4.036.9 4.037.3 4.036.9 4.037.3 4.036.9 4.036.9 4.037.8	1.299.2 1.777.3 2.451.6 3.309.5 4.660.9 6.230.1 7.034.8 8.778.9 10.172.3 12.050.0 12.098.3 17.270.3 17.608.6 17.831.5 18.004.0 17.988.8 18.585.2 17.898.8 18.585.2 18.903.5 ²² , 18.903.5 ²² , 18.903.5 ²² , 18.903.5 ²² , 18.903.5 ²² ,	3.243.1 5.416.9 7.969.5 9.912.2 13.732.1 17.866.8 21.658.7 ¹⁹) 23.978.0 25.073.4 26.711.5 27.269.9 29.735.3 ²⁸) 34.790.5 34.990.3 35.088.4 35.561.0 35.777.4 35.700.3 35.777.4 37.197.4 37.197.4 37.197.4 37.197.4 37.197.4	153.5 294.3 1.144.3 2.055.6 2.231.0 2.327.1 2.631.1 2.521.1 2.521.1 2.483.8 2.497.2 2.838.4 3.303.5 3.419.9 3.423.7 3.413.1 3.5524.9 3.6884.1 3.683.8 3.777.2 3.684.9 3.683.8 3.777.2 3.849.5 3.939.0 3.939.0	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 19961 Feb. 1962 March April Mav June July Aus. Sep. Oct. Nov. Dec. 30) Dec. 30) Ian. 1963 Feb. Mar. I)
224.9	2,216.9	2.913.6 3.033.3	882.4 939.1	2,265.6 2,710.0	1.246.3	1.496.0 1.833.8	4.757.7 5.139.4	25.8 27.4	1.082.2 1.131.2	897.8 937.3	911.7 818.2	1,566.9 1,917.4	1.068.6	618.0 636.7	Dec. 1958 Dec. 1959 Dec. 17)
327.7 327.8 316.2 432.9 356.1 508.4 445.8 408.4	2.733.1 2.733.1 3.135.0 3.689.7 4.262.6 4.376.6 4.435.1 4.478.5	3.035.5 3.132.5 3.799.3 4.325.7 4.849.4 4.816.4 4.854.3 4.831.8	946.1 951.6 1,399.3 ²¹) 1,454.8 1,476.9 1,496.4 1,500.8	2,733.6 3,162.2 3,602.7 3,967.9 4,004.3 4,027.3 4,039.1	1,283.4 1,485.0 1,706.6 1,726.8 1,706.0 1,758.2 1,829.2	1.885.7 2.388.8 2,353.7 ²⁵) 2.678.3 2.161.9 2,397.4 2,448.3	5.189.6 5.712.5 6.128.5 6.770.6 6.665.7 6.653.1 6.720.2	32.8 22.9 31.1 23.2 28.9 25.0 25.8	1.162.4 1.696.2 2.113.9 1.811.5 2.863.9 1.843.8 1.656.8	952.1 1,206.2 1,454.3 944.1 2,072.0 1,136.8 988.5	919.2 1.233.0 1,363.7 1,415.5 1,413.2 1,404.3 1,355.0	1,928.9 1,867.9 2,358.6 2,826.1 2,822.8 2,706.9 2,720.0	1.326.8 1.646.5 1.808.0 1.836.6 1.816.6 1.803.6 1.845.4	644.9 737.1 847.8 1.074.2 1.096.3 1.156.8 1.140.3	Dec. 17) 1960 Dec. 1961 Nov. 1962 Dec. Ian. 1963 Feb.
		1 1		l I	i		Big Ban	ks °) +)	224.2	339.1	557.8	346.4	77.9	76.4	Dec. 1958
25.5 66.2 54.2 64.4 49.1 72.5 74.7 65.8	= = = = = = = = = = = = = = = = = = = =	808.6 785.3 998.3 1.075.5 1.169.5 1.175.2 1.174.4 1.153.6	145.1 129.0 123.1 113.3 166.3 179.4 183.9 189.5	1.037.5 1.184.5 1.346.5 1.591.3 1.682.4 1.682.4 1.682.4 1.682.4	579.0 572.2 664.2 801.5 800.5 801.6 809.0 854.6	733.6 754.4 1.004.7 865.4 1.518.4 901.5 1.362.6 1.382.5	2.926.1 3.100.5 3.357.9 3.573.7 3,966.6 3,827.9 3,784.1 3,814.9		234.3 283.9 406.9 569.7 339.3 1,032.4 429.7 335.2	373.7 375.0 532.8 330.0 1,002.7 433.3 338.7	481.5 655.7 695.1 713.0 732.5 724.2 697.4	336.1 323.8 419.5 374.6 360.4 336.4 367.2	96.0 97.1 106.7 108.9 105.9 106.7 107.3	78.7 71.1 75.9 179.4 190.9 206.6 217.1	Dec. 1959 Dec. 17) 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
		, ,		'		1	1 1	nd Local	Banks +	l	ı	l		1 225	Dec 1056
100.2 123.9 127.5 164.8 136.3 190.7 149.9 132.4	2.215.9 2.733.1 3.135.0 3.689.7 4.262.6 4.376.6 4.435.1 4.478.5	1.804.5 1,924.6 2.419.7 2,777.8 3,126.9 3,093.9 3,143.2 3,143.9	524.7 585.0 589.7 1.025.8 ²¹) 1.001.0 1.025.7 1.035.8 1.038.5	733.4 965.9 1.170.8 1.280.5 1.504.3 1.508.7 1.531.6 1.542.6	496.1 513.4 613.3 669.2 692.2 672.9 715.8 730.0	699.8 940.7 1,158.9 ²⁵) 804.1 966.1 714.7 759.6	1.202.5 1.336.5 1.559.4 1.742.9 1.883.6 1.910.9 1.946.9 1.960.6	1.2 2.2 0.6 0.9 0.6 1.3 1.2 1.2	245.1 279.2 535.4 637.1 570.8 772.7 519.3 469.3	274.4 254.4 449.9 488.1 263.6 550.1 306.3 259.3	315.9 304.9 518.9 594.3 637.2 619.7 617.1 594.7	852.4 1.178.0 1.105.4 1.295.8 1.672.3 1.722.0 1.658.5 1.662.3	947.9 1,183.4 1,466.0 1,585.3 1,584.0 1,554.3 1,533.9 1,574.9	375.7 384.5 465.3 573.2 654.7 670.6 716.1 687.7	Dec. 1958 Dec. 1959 Dec. 1961 Nov. 1962 Dec. 28) Jan. 1963 Feb.
	1	1	I	1			Private B			1 221 2	31.1	214.2	15.3	49.5	Dec. 1958
82.6 116.5 99.8 147.2 134.0 179.3 157.1 142.7		128.9 150.2 175.5 229.3 276.1 279.0 280.0 280.6	139.1 135.5 134.9 149.5 140.3 132.2 136.8 132.2	318.2 375.8 435.1 497.3 535.1 555.3 554.5 555.1	136.9 145.4 166.3 180.2 185.0 183.1 184.4 190.8	173.9 179.8 247.2 202.8 213.0 156.8 167.4 153.0	524.2 542.6 635.8 646.8 742.3 752.6 742.6 761.1	8.1 11.7 14.2 17.6 14.2 14.2 13.5 13.4	496.0 454.9 526.9 690.6 652.2 792.4 659.1 600.2	231.3 259.2 298.4 349.3 261.3 409.4 307.6 287.2	26.8 54.7 70.5 61.1 57.1 58.9 59.0	231.6 241.8 372.5 484.6 465.4 470.3 443.6	4.2 4.0 3.6 10.2 10.5 12.2 12.2	78.3 77.8 95.7 124.5 122.9 122.1 121.8	Dec. 1959 Dec. 17) 1960 Dec. 1961 Nov. 1962 Dec. 29) Jan. 1963 Feb.
		1				Special	ised Com	mercial	Banks +)	1	ı	1			Dec. 1070
16.6 21.1 34.7 56.5 36.7 65.9 64.1 67.5	1.0	171.6 173.2 205.8 243.1 276.9 268.3 256.7 253.7	73.5 89.6 103.9 110.7 147.2 139.6 139.9 140.6	176.5 183.8 209.8 233.6 246.1 257.9 258.8 259.0	34.3 38.2 41.2 55.6 49.2 48.4 49.0 53.8	140.5 199.8 196.2 126.6 142.8 137.5 152.7 153.2	104.9 159.8 159.4 165.1 178.1 174.3 179.5 183.6	16.5 13.5 8.1 12.6 8.4 13.4 10.3 11.2	106.8 113.2 227.0 216.5 249.2 266.4 235.7 252.1	53.0 50.0 82.9 84.1 89.2 109.8 89.6 103.3	6.9 5.0 3.8 3.9 4.2 3.9 4.1 3.9	153.9 171.7 196.9 270.8 294.6 275.0 241.7 247.0	27.5 42.9 79.3 112.4 133.5 145.9 150.8 151.0	116.4 115.1 122.9 102.9 115.6 111.9 112.0 113.6	Dec. 1958 Dec. 1959 Dec. 1961 Nov. 1962 Dec. 1an. 1963 Feb.

Part III. — ?) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions. In the case of larger institutions, or of a Cooperatives", footnote "1), and "Instalment Credit Institutions", footnote "1). — 8) Documentary credits, cash advances. Only new transactions entered into since Currency February 1952, including global adjustment of values which, since then, has been entered by all institutions on the liabilities side; previously it was also possible to deduct it from February 1952, including equalisation claims sold to Deutsche Bundesbank with liability of repurchase. — Differences in the totals from the figures for Central Bank lending to credit pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder pre-capitulation account with the sub-group "Specialised Commercial Banks". — 19) Including DM 249.7 million of deposits, not yet released, on pre-capitulation account at credit obligation to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which had on 31 March 1948 a balance-sheet of the individual banking groups. — 19) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 19) After 1961. — 21) Some DM 400 million out of a special credit transaction was regrouped, due to a change as to commitment, fr

1. Interim Statements in millions

Assets

							Asse							in	millions
	1		Cash re	serve 3)			erbank inces ⁶)	Matured	Bi	ills	non-inter	bills and est-bearing bonds 5)			
End of month	Number of reporting institu- tions 2)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen)	Securi- ties and syndicate partici- pations	Bonds of own issues
					C	entral	Giro I	nstitu	tions	1	<u> </u>	.!		<u> </u>	<u> </u>
1958 Dec. 1959 Dec. Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	11 11 12 12 12 12 12 12 12	23.173.6 25.590.7 26.325.5 29.011.7 34.741.5 ¹⁴) 38.531.2 38.662.5 38.895.2 40.333.7	\$43.6 \$68.7 \$22.7 1.028.7 1.160.0 490.7 1.195.4 414.6 466.1	824.6 844.1 856.6 1.000.9 1.125.6 457.0 1.155.5 380.6 433.0	37.6 35.8 26.3 61.7 11.4 54.2 10.5 8.8	3.450.2 3.080.8 3.314.9 3.778.2 5.482.3 6.089.5 5.007.3 6.205.2 7.391.7	1.134.0 1.458.4 1.553.3 1.773.5 2.266.4 2.892.4 2.049.5 2.727.8 3.511.1	72.1 92.3 99.1 105.8 145.5 99.6 154.3 123.8 100.1	1.045.6 1.284.0 1.343.1 1.382.3 1.649.7 1.572.8 1.893.4 1.646.3 1.571.3	1.000.3 1.168.8 1.219.8 1.273.0 1.501.1 1.475.7 1.757.7 1.545.3 1.480.8	1.577.2 1.402.8 1.437.8 1.853.7 1.575.8 1.749.8 1.432.0 1.521.7 1,612.1	230.0 296.2 296.2 144.2 138.0 92.5 82.7 82.8 80.7	27.1 363.8 370.7 357.5 579.1 610.7 615.5 693.1 692.6	1,652.2 1,800.1 1,854.3 1,944.1 2,290.6 2,560.2 2,481.4 2,564.2 2,528.1	49.9 64.5 69.6 86.3 85.5 68.2 71.6 72.0 71.0
		0					avings	Banks					=		
1958 Dec. 1959 Dec. Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	856 853 866 866 867 867 867 866 866	40,236.3 47,246.0 48,566.3 56,031.1 63,519,6 ¹⁸) 72,380.7 72,419.6 73,156.0 74,675.6	2,577.6 3,121.6 3,194.1 4,802.5 3,924.9 4,330.6 4,358.4 4,420.2 4,348.4	2,220.5 2,743.7 2,804.9 4,380.0 3,400.1 3,671.5 3,732.1 3,722.7 3,636.2	41.6 43.6 44.5 46.2 62.6 50.3 68.5 58.0 68.0	5.139.7 5.042.0 5.277.5 5.571.9 6.833.0 7.595.8 7.233.6 7.366.3 8.267.0	1.577.7 1.681.9 1.736.5 2.269.2 3.189.7 3.114.2 2.940.8 2.879.4 3.394.2	111.2 120.0 128.4 145.3 184.9 191.0 188.3 171.7 186.8	1.437.4 1.466.8 1.501.3 1.765.5 1.962.5 2.038.2 2.088.5 2.059.6 2.091.3	1,266.0 1,274.1 1,308.6 1,559.8 1,738.4 1,806.3 1,836.9 1,819.8 1,857.5	140.3 104.0 104.0 87.6 57.8 7.0 5.4 5.9 5.9		1.0 19.1 19.8 30.7 164.2 155.0 152.4 164.4 182.0	3.990.9 5.792.5 5.937.9 6.056.7 7.627.2 9.479.9 9.433.3 9.635.6 9.807.9	=======================================
1958 Dec.							ons of (rative					
1958 Dec. 1959 Dec. Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	17 17 18 18 18 18 18 18 18	3,890.7 4,451.7 4,638.8 5,014.3 5,952.0 6,627.6 6,737.0 6,809.6 6,831.2	421.4 432.3 434.5 617.8 546.9 518.0 549.2 507.6 469.5	410.6 419.7 421.5 604.7 530.0 500.2 531.4 491.1 453.4	17.1 16.8 17.5 17.1 34.6 13.0 29.8 12.3 11.9	938.1 1.143.8 1.223.1 1.008.0 1.419.8 1.761.4 1.685.6 1.841.1 1.905.4	254.0 200.9 243.0 499.1 320.0 584.9 528.2 539.9 572.2	76.9 #3.1 #4.1 104.2 140.1 77.2 104.7 66.5 67.0	280.6 260.0 262.2 342.0 345.3 382.1 405.7 396.2 394.2	264.9 245.8 248.0 324.2 328.1 362.1 379.4 377.7 376.7	47.4 21.8 21.8 17.8 9.6		1.5 18.4 18.4 44.6 104.9 138.9 142.4 159.7 161.0	273.0 366.8 369.4 372.9 506.4 544.2 553.6 604.2 598.7	
					Central I	nstitution	s of Indus	trial Cred	it Cooper	atives					
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	55555555555555555555555555555555555555	1,182.5 1,278.6 1,337.3 1,729.9 2,016.3 2,069.7 2,081.0 2,060.0	84.4 74.0 98.3 108.5 31.9 75.4 38.8 36.4	\$1.6 70.6 94.8 104.6 28.6 71.8 36.0 33.2	4.2 4.4 4.2 8.4 1.8 4.4 2.0 1.3	344.4 388.9 287.2 435.5 660.4 614.2 636.0 607.7	130.4 78.1 157.4 93.7 240.2 228.1 220.4 223.6	39.9 55.1 61.3 91.5 45.2 54.4 37.3 38.8	78.0 68.3 104.9 99.5 107.1 111.1 106.3 104.7	69.3 62.1 96.8 91.6 98.0 101.5 97.4 96.1	38.0 21.8 17.3 9.6 —		0.7 2.1 11.0 41.9 73.4 73.8 87.8 87.8	105.3 110.9 119.3 161.6 164.2 170.2 197.9 194.8	
				c	entral Ins	titutions	of Agricu	ltural Cre	dit Coop	eratives			'	,	
1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1961 Dec. 1962 Nov. 1963 Jan. Feb.	12 13 13 13 13 13 13 13 13	2.708.2 3.173.1 3.360.2 3.677.0 4.222.1 4.611.3 4.667.3 4.728.6 4.771.2	337.0 358.3 360.5 519.5 438.4 486.1 473.8 468.8 433.1	329.0 349.1 350.9 509.9 425.4 471.6 459.6 455.1 420.2	12.9 12.4 13.1 12.9 26.2 11.2 25.4 10.3 10.6	593.7 754.9 834.2 720.8 984.3 1.101.0 1.071.4 1.205.1 1.297.7	123.6 122.8 164.9 341.7 226.3 344.7 300.1 319.5 348.6	37.0 28.0 29.0 42.9 48.6 32.0 50.3 29.2 28.2	202.6 191.7 193.9 237.1 245.8 275.0 294.6 289.9 289.5	195.6 183.7 185.9 227.4 236.5 264.1 277.9 280.3 280.6	9.4 — 0.5 —		0.8 16.3 16.3 33.6 63.0 65.5 68.6 71.9 73.3	167.7 255.9 258.5 253.6 344.8 380.0 383.4 406.3 403.9	
							t Coope	rative	s +)						
1958 Dec. 1959 Dec. Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Nov. Dec. 10) Dec. 10) 1963 Jan. Feb.	2.193 2.192 2.236 2.240 2.239 2.236 2.236 2.207 2.207 2.207	10.209.9 11.897.9 12.172.8 13.999.1 16.186.9 18.382.0 18.563.8 18.812.9 18.903.6 19.200.8	685.6 759.6 782.7 1.077.5 1.041.5 952.0 1.128.7 1.133.3 981.2 989.4	528.8 595.5 614.2 885.9 811.9 742.6 850.9 851.0 744.7 755.3	41.9 46.2 47.1 45.8 60.7 40.6 60.2 61.1 46.8 48.0	1.443.3 1.502.1 1.576.2 1.686.9 2.166.8 2.482.6 2.344.8 2.395.3 2.513.1 2.604.9	1.218.5 1.215.9 1.267.7 1.082.7 1.292.6 1.514.2 1.415.7 1.437.7 1.494.7 1.557.6	80.4 86.9 90.5 94.0 135.2 120.1 126.9 128.9 103.3 102.8	679.3 746.9 768.6 837.2 961.9 970.7 997.5 1,002.2 983.2 1,002.0	634.2 693.5 714.9 772.7 887.4 889.9 914.8 919.1 902.8 919.8	4.6 5.9 6.0 10.2 1.8 0.5		0.5 4.9 4.9 7.5 8.5 12.2 12.2 14.3 14.8	439.1 718.9 739.2 772.7 888.5 1.076.5 1.087.2 1.093.7 1.126.9 1.145.4	
						Industr	ial Credit	Cooperati	ives						
1958 Dec. 1959 Dec. 1960 Dec. (10) 1960 Dec. (10) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	747 746 758 761 759 757 758 758 758	6.290.9 7.283.4 7.470.4 8.576.9 9.874.4 11.147.5 11.248.3 11.280.7 11.469.0	\$16.3 568.7 \$86.6 805.5 770.8 709.4 829.1 715.3 720.3	418.2 467.9 483.2 686.7 628.5 571.8 657.0 565.6 574.0	24.8 28.4 28.7 27.0 24.5 22.6 35.2 25.2 25.7	761.0 754.6 800.8 843.6 1.091.9 1.274.7 1.191.6 1.247.8 1.299.9	536.2 468.4 492.3 595.4 737.3 895.8 841.9 863.8 891.6	55.3 58.1 60.6 64.5 95.5 81.7 86.8 71.3 71.5	549.2 599.5 615.5 669.5 766.9 769.3 792.6 777.4 789.4	515.8 557.8 573.7 618.1 705.3 700.8 724.2 710.9 721.7	4.6 5,9 5,9 8.0 0.6 — —		0.4 3.7 3.7 6.2 7.2 8.4 9.5	356.3 551.9 567.4 581.3 643.8 765.3 771.6 794.4 808.5	
1958 Dec.	1,446	3,91 9 ,0	169.3	110.6	(Parti	Agriculti al data; fo 682.3	ural Credit r overall figu	ires see Tab	ole III A 4)	44.4			1	.	
1959 Dec. (19) 1960 Dec. (19) 1960 Dec. (19) 1961 Dec. (19) 1962 Nov. (19) Dec. (19) 1963 Jan. (Feb.	1.446 1.478 1.479 1.480 1.479 1.478 1.449 1.449	4.614.5 4.702.4 5.422.2 6.312.5 7.234.5 7.315.5 7.564.6 7.622.9 7.731.8	190.9 196.1 272.0 270.7 242.6 299.6 304.2 265.9 269.1	110.6 127.6 131.0 199.2 183.4 170.8 193.9 194.0 179.1 181.3	17.1 17.8 18.4 18.8 26.2 18.0 25.0 25.0 25.9 21.6 22.3	747.5 775.4 843.3 1.074.9 1.153.2 1.203.7 1.265.3 1.305.0	682.3 747.5 775.4 487.3 535.3 618.4 573.8 595.8 630.9 666.0	25.1 28.8 29.9 29.5 39.7 38.4 40.1 42.1 32.0 31.3	130.1 147.4 153.1 167.7 195.0 201.4 204.9 209.6 205.8 212.6	118.4 135.7 141.2 154.6 182.1 189.1 190.6 194.9 191.9 198.1	2.2 1.2 0.5		0.1 1.2 1.3 1.3 1.3 3.8 3.8 3.8 4.8 4.8	82.9 167.0 171.8 191.4 244.7 311.2 315.6 322.1 332.5 336.9	

^{*)} to *) and *): see footnotes so numbered on first page of Table III B 1. — 1°) See footnote 15) on first page of Table III B 1. — 11) Increase of about DM 80 million (January 1960) 14) Statistical decrease: Total of assets DM 240 million, Other assets DM 265 million, due to change in the recording of the relations to affiliated building and loan departments. — 16) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are institutions required to report. — +) Industrial and agricultural.

of the Credit Institutions (cont'd)

of DM

Assets

			Debtors		Lo	ng-term lend	ing		No	te:				
	Covering claims according								Mortgag	ge loans				
Equali- sation claims 6)	to the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equalisa- tion of Burdens")	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets *)	End of month
	1		1	·	С	entral	Giro I	nstitu	tions					
238.0 230.9 230.9 247.7 259.8 276.1 274.8 275.5 275.6	25.9 26.4 26.4 26.5 26.1 26.5 26.3 26.4 26.4	1.861.8 2.161.9 2.212.0 2.393.6 2.860.5 3.406.8 3.459.9 3,523.8	1.587.5 1.877.4 1.909.8 2.090.2 2.480.5 3.091.1 3.252.9 3.124.6 3.161.5	274.3 284.5 302.2 303.4 380.0 315.7 378.9 335.3 362.3	9.753.8 11.299.5 11.547.9 12.655.5 15.270.1 17.865.7 18.086.4 18.198.4 18.332.5	8.626.6 9.970.0 10.204.8 11.165.2 13.349.3 15.536.4 15.781.5 15,866.1 15,991.7	1.127.2 1.329.5 1.343.1 1.490.3 1.920.8 2.329.3 2.304.9 2.332.3 2.340.8	2.010.4 2.172.4 2.173.4 2.457.5 2.794.7 3.230.3 3.274.0 3.285.7 3.295.2	2,301.4 2,822.4 2,914.4 3,287.6 3,915.3 4,543.3 4,584.7 4,620.3 4,659.1	1.282.9 1.496.4 1.496.4 1.704.0 2.001.9 2.286.9 2.324.9 2.347.3 2.355.7	31.7 35.7 40.3 46.1 59.0 62.7 63.2 63.1 63.1	86.2 90.9 95.2 94.6 106.8 116.1 123.3 118.8 114.3	175.3 284.2 295.2 383.1 196.3 ¹⁴) 201.6 194.9 133.2 180.3	Dec. 1958 Dec. 1959 Dec. 19 1960 Dec. 1961 Nov. 1962 Dec. 1963 Feb.
2,5.0						Sa	vings l	Banks						I.B. dawa
2.572.7 2.541.9 2.541.9 2.519.8 2.441.4 2.415.5 2.396.7 2.396.6 2.396.6	1.092.9 1.065.0 1.065.0 1.030.8 1.036.3 1.127.1 1.091.6 1.113.4 1.114.7	5,355.8 6,099.9 6,197.3 6,931.5 7,696.5 9,049.4 9,060.0 9,165.5 9,328.3	5,296.2 6,025.3 6,122.7 6,824.1 7,569.2 8,992.7 9,006.0 9,171.6	59.6 74.6 74.6 107.4 127.3 150.8 157.3 159.5 156.7	13.592.8 17.344.8 17.968.3 22.001.3 26.050.7 30.014.3 30.352.3 30.626.0 30.853.5	12.939.1 16.435.6 17.059.0 21.005.2 24.847.7 28.723.5 29.129.9 29.384.9 29.615.7	653.7 909.2 909.3 996.1 1,203.0 1,290.8 1,222.4 1,241.1 1,237.8	2.659.4 2.834.8 2.878.8 3.059.9 3.188.3 3.306.9 3.329.8 3.339.3 3.331.2	11,254.9 11,798.8 14,590.0 17,156.9 19,892.9 20,182.0 20,329.7 20,516.6	1,678.9 1,895.3 1,937.3 2,144.1 2,325.5 2,422.0 2,455.6 2,460.8 2,433.0	107.8 117.2 122.3 179.1 210.6 228.4 245.5 245.9 247.1	\$10.6 \$76.6 \$99.3 990.2 1.126.8 1.251.0 1.262.5 1.241.6 1.233.1	604.6 656.2 685.9 812.1 981.9 ¹⁸) 1.140.3 1.152.8 1.146.0 1.213.8	Dec. 1958 Dec. 1959 Dec. 19 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
21370.0				Cent	ral Ins	titutio	ns of C		Cooper	atives				15
60.8 64.4 64.5 76.7 84.2 85.3 84.8 89.5	4.3 4.2 4.2 5.3 5.6 5.3 5.3	682.6 778.1 779.2 899.1 979.1 1.007.5 1.074.5 1.006.3 979.5	453.2 511.4 512.1 554.6 636.2 629.1 650.4 624.8 603.7	229.4 266.7 267.1 344.5 342.9 378.4 424.1 381.5 375.8	760.6 \$86.0 972.0 1,073.4 1,314.4 1,623.7 1,614.5 1,640.5 1,661.4	249.1 296.8 381.0 429.4 471.1 516.9 505.8 508.7 513.8	511.5 589.2 591.0 643.7 843.3 1.106.8 1.108.7 1.131.8 1.147.6	166.2 198.4 206.7 233.2 262.3 276.5 276.8 278.4 279.2	0.0 0.0 4.6 85.0 ¹¹) 84.7 89.5 87.7 87.7 88.0	10.4 11.0 11.0 21.8 ¹¹) 21.2 21.8 21.6 21.7 22.5	18.3 24.2 25.2 26.9 30.2 31.2 31.4 31.5 31.3	37.6 42.7 43.5 48.9 52.3 53.6 53.6 53.4 52.9	104.3 110.7 112.5 126.7 116.6 109.4 125.1 117.1	Dec. 1958 Dec. 1959 Dec. 1900 Dec. 1901 Dec. 1961 Dec. 1962 Dec. Jan. 1963 Feb.
07.0					Central I	nstitutions		trial Credi	it Coopera	tives				15
6.8 6.6 6.3 11.2 11.0 11.0 15.9 16.0	0.5 0.4 0.4 0.5 0.4 0.4 0.4	126.3 143.1 185.9 198.5 201.0 220.2 208.1 214.1	34.7 32.4 52.7 63.2 65.9 65.7 63.5 64.5	91.6 110.7 133.2 135.3 135.1 154.5 144.6 149.6	251.4 290.7 313.4 434.9 584.0 592.5 603.7 616.9	19.0 21.6 27.0 33.4 42.6 44.3 44.1 44.6	232,4 269,1 286,4 401,5 541,4 548,2 559,6 572,3	53.8 63.0 71.8 81.6 84.3 84.6 84.9 85.2			7.1 8.9 9.1 10.9 11.3 11.5 11.5	9.0 10.1 11.2 14.2 15.6 15.1 15.2	32.7 29.9 35.7 21.7 24.6 30.9 35.2 29.3	Dec. 1958 Dec. 1959 Dec. 191960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
		l	1	ر	entral In	stitutions	of Agricu	ltural Cre	dit Coope	ratives				
54.0 57.8 57.9 70.4 73.0 74.3 73.8 73.6 73.8	3.8 3.8 4.9 4.9 5.1 4.9 4.9	556.3 635.0 636.1 713.2 780.6 806.5 854.3 798.2 765.4	418.5 479.0 479.7 501.9 573.0 563.2 584.7 561.3 539.2	137.8 156.0 156.4 211.3 207.6 243.3 269.6 236.9 226.2	509.2 595.3 681.3 759.7 879.5 1.039.7 1.022.0 1.036.8 1.044.5	230.1 275.2 359.4 402.4 437.7 474.3 461.5 464.6 469.2	279.1 320.1 321.9 357.3 441.8 565.4 560.5 572.2 575.3	112.4 135.4 143.7 161.4 180.7 192.2 192.2 193.5 194.0	0.0 0.0 4.6 85.0 ¹¹) 84.7 89.5 87.7 87.7 88.0	10.4 11.0 11.0 21.8 ¹²) 21.2 21.8 21.6 21.7	11.2 15.3 16.3 17.8 19.3 19.9 19.9 20.0 19.8	28.6 32.2 33.0 37.7 38.1 38.0 38.5 38.5 38.2	71.6 80.8 82.6 91.0 94.9 84.8 94.2 81.9	Dec. 1958 Dec. 1959 Dec. 1950 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
			1 550 5	9.6	1 1 285.2		Coop 6	erative 425.4	316.1	63.2	56.5	307.5	289.5	Dec. 1958
670.8 657.9 657.9 647.0 634.4 624.6 620.5 606.3 606.8 606.0	201.2 195.5 195.5 188.0 184.0 202.0 196.9 193.2 194.4 195.6	3,599.1 4,261.0 4,346.1 5,050.5 5,722.6 6,558.0 6,539.3 6,611.1 6,717.5 6,806.5	3.589.5 4.252.6 4.337.7 5.037.8 5.709.3 6.547.6 6.526.9 6.598.6 6.707.2 6.796.4	8.4 8.4 12.7 13.3 10.4 12.4 12.5 10.3 10.1	1.285.2 1.772.3 1.797.3 2.332.5 3.021.6 3.903.2 3.988.0 4.091.7 4.166.3 4.239.4	1.283.8 1.769.9 1.794.9 2.326.6 2.994.7 3.863.6 3.946.8 4.050.0 4.124.9 4.194.4	2.4 2.4 5.9 26.9 39.6 41.2 41.7 41.4 45.0	415.8 416.8 404.9 404.6 398.7 393.0 404.0 402.8 402.1	441.9 455.0 987.2 ¹⁸) 1,260.4 1,941.1 1,542.8 1,613.7 1,641.1 1,655.8	66.1 66.9 121.9 ¹³) 130.0 127.1 127.5 135.1 134.2 133.5	63.9 64.7 66.6 76.7 86.9 87.5 86.1 86.0 86.0	355.0 363.2 416.9 478.5 540.7 549.6 557.6 559.1 561.0	305.1 316.1 361.0 399.6 412.7 431.5 436.2 401.9 396.9	Dec. 1958 Dec. 1959 Dec. 18) Dec. 1960 Dec. 1961 Nov. 1962 Dec. 18) Jan. 1963 Feb.
							ial Credit				24.9	173 6	156.4	Dec. 1958
366.8 362.7 362.7 359.0 354.6 349.4 347.0 347.1 346.5	101.2 98.2 98.3 94.5 93.0 105.2 102.9 104.0 104.7	2.239.9 2.653.9 2.710.0 3.153.4 3.590.2 4.121.9 4.092.7 4.176.1 4.241.9	2,230.5 2,645.9 2,702.0 3,140.9 3,576.9 4,111.8 4,080.9 4,166.1 4,232.0	9.4 8.0 8.0 12.5 13.3 10.1 11.8 10.0 9.9	680.6 950.6 968.4 1.268.5 1.680.7 2.160.4 2.205.3 2.239.2 2.279.5	679.2 948.2 966.0 1.265.0 1.660.0 2.129.7 2.173.3 2.207.2 2.244.0	1.4 2.4 2.5 20.7 30.7 32.0 32.0 35.5	278.7 263.9 264.8 249.8 244.6 236.1 232.6 232.6 231.8	316.1 441.9 455.0 613.1 799.7 972.3 1.008.2 1.019.5 1.031.5	63.2 66.1 66.9 70.0 72.9 73.7 74.1 73.1	26.7 30.6 31.2 32.0 35.0 41.9 42.0 42.0	172.8 197.6 203.3 227.8 262.1 297.5 302.9 304.3 305.9	155.1 162.5 186.3 203.0 203.7 207.7 194.5	Dec. 1959 Dec. 19) Dec. 19) 1960 Dec. 1961 Nov. 1962 Dec. Ian. 1963 Feb.
	1000	1,256.7	1,350 0	0.2	(Pa	rtial data; f	ural Credi or overall fi	gures see Ts 146.7	ible III A 4)		29.8	134.7	133.1	Dec. 1958
304.0 295.2 295.3 288.0 279.8 275.2 273.5 259.3 259.7 259.5	100.0 97.3 97.3 93.5 91.0 96.8 94.0 90.3 90.4 90.9	1.359.2 1.607.1 1.636.1 1.897.1 2.132.4 2.436.1 2.446.6 2.518.4 2.541.4 2.564.6	1,359.0 1,606.7 1,635.7 1,896.9 2,132.4 2,435.8 2,446.0 2,517.7 2,541.1 2,564.4	0.4 0.4 0.3 0.0 0.3 0.6 0.7 0.3 0.2	\$21.7 \$28.9 1,064.0 1.340.9 1.742.8 1.782.7 1,886.4 1,927.1 1,959.9	604.6 821.7 828.9 1.061.6 1.334.7 1.773.5 1.876.7 1.917.7 1.950.4	2.4 6.2 8.9 9.2 9.7 9.4 9.5	151.9 152.0 155.0 160.0 162.6 160.4 171.4 170.2 170.3	374.1 460.7 518.8 534.6 605.5 621.6 624.3	51.9 57.1 53.4 53.4 61.0 61.1 60.1	33.3 33.5 34.6 41.7 45.0 45.6 44.2 44.0	157.4 159.8 189.1 216.4 243.2 246.7 254.7 254.8 255.1	150.0 153.6 174.7 196.6 209.0 223.8 228.5 207.4 205.5	Dec. 1959 Dec. 19 1960 Dec. 1961 Nov. 1962 Dec. 16 1962 Dec. 16 1963 Feb.

due to statistical reasons. — 15) Increase of about DM 8 million (January 1960) due to statistical reasons. — 15) As from December 1960 including agricultural credit cooperatives.—
15) Statistical decrease: Total of assets DM 46 million, Other assets DM 47 million, due to change in the recording of the relations to affiliated building and loan departments. —
16) required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of

1. Interim Statements

Liabilities

in millions

							DITTELE		***************************************					n millions
					Deposits by 1	<u>-</u>	osits	1 1-4	erbank depo			Τ	red funds	
	Number	Takal							erbank depo				among which term	Credits
End of month	of reporting institu- tions	Total of liabili- ties	Total		Sight	Time	S		Sight	Time	Total	porro	wings	availed of by customers
	*)			Total	deposits	deposits	Savings deposits	Total	deposits	deposits		. Total	among which: from credit institu- tions	with foreign credit institu- tions 5)
					Cent	ral Gi	ro Inst	itutio	n s	·		·		<u>,</u>
1958 Dec. 1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	11 11 12 12 12 12 12 12 12	23.173.6 25.590.7 26.325.5 29.011.7 34.741.5 ¹⁴) 38.531.2 38.662.5 38.895.2 40.333.7	9.588.2 9.936.6 10.368.6 11.140.9 14.375.015) 14.975.3 14.923.1 14.754.9 15.954.4	3,215.8 3,620.1 3,772.7 3,658.2 4,660.7 ¹⁸) 4,772.3 5,050.4 5,118.2 5,184.9	1.084.8 1.209.4 1.252.6 1.263.2 1.684.4 ¹⁸) 1.409.9 1.757.1 1.402.7 1.449.9	2,050.5 2,291.6 2,400.9 2,247.6 2,807.7 ¹⁸) 3,143.5 3,065.6 3,479.9 3,494.8	80.5 119.1 119.2 147.4 168.6 218.9 227.7 235.6 240.2	6.372.4 6.316.5 6.595.9 7.482.7 9.714.3 10.203.0 9.872.7 9.636.7 10.769.5	1.792.2 1.977.1 2.032.5 2.274.9 3.439.9 3.123.8 3.034.6 2.722.7 3,369.8	4.580.2 4.339.4 4.563.4 5.207.8 6.274.4 7.079.2 6.838.1 6.914.0 7.399.7	549.4 548.1 548.1 520.3 547.8 751.0 684.4 703.0 604.4	134.4 135.7 135.7 106.1 127.7 203.6 149.9 198.3 139.5	91.4 50.6 50.6 75.2 83.5 170.7 130.1 132.5 87.8	4.7 0.4 0.6 0.2 0.4 0.2 0.1 2.4
1958 Dec.	ا معد ا		11	,			gs Ban	k s						•
1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	856 853 866 866 867 867 866 866	40,236.3 47,246.0 48,566.3 56,031.1 63,519.6 ¹⁸) 72,380.7 72,419.6 73,156.0 74,675.6	33,149,7 39,349,4 40,169,0 46,635,3 53,217,6 ¹⁷) 60,106,3 60,938,0 61,634,0 63,174,4	32,837.1 38,997.3 39,813.4 46,325.6 52,799.4 ¹⁷) 59,601.1 60,501.5 61,209.0 62,738.0	7.047.5 7.952.5 8.151.1 9.019.0 10.815.5 ¹⁷) 12.708.5 12.411.4 11.958.8 12.193.8	2,907.5 3,086.5 3,146.0 3,583.0 3,459.1 4,013.8 3,683.2 3,872.2 4,330.4	22.882.1 27.958.3 28.516.3 33.723.6 38.524.8 42.878.8 44.406.9 45,378.0 46,213.8	312.6 352.1 355.6 309.7 418.2 505.2 436.5 425.0 436.4	90.2 93.5 97.0 109.0 150.7 134.9 133.1 132.7 134.5	222.4 258.6 258.6 200.7 267.5 370.3 303.4 292.3 301.9	169.9 232.9 232.9 215.8 230.1 230.1 250.7 296.3 228.7	54.3 110.4 110.4 117.9 116.4 93.5 121.3 183.4 115.5	17.8 24.2 24.2 39.8 35.4 21.4 16.1 52.7 15.3	0.0
1050 Dec	1	1		1	Institu			dit Coo	perati	v e s +)				
1958 Dec. 1959 Dec. 1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	17 17 18 18 18 18 18 18 18	3,890.7 4,451.7 4,638.8 5,014.3 5,952.0 6,627.6 6,737.0 6,809.6 6,831.2	2.788.5 3.193.5 3.278.8 3.469.9 4.139.4 4.544.0 4.613.3 4.671.4 4.691.1	505.3 585.6 600.3 607.0 638.2 606.1 724.0 702.9 691.1	221.1 267.1 278.4 255.7 295.4 231.2 313.3 243.5 224.2	215.5 227.3 228.7 248.4 240.2 260.6 295.0 340.7 346.7	68.7 91.2 93.2 102.9 102.6 114.3 115.7 118.7 120.2	2,283.2 2,607.9 2,678.5 2,862.9 3,501.2 3,937.9 3,889.3 3,968.5 4,000.0	1.138.8 1.184.3 1.217.6 1.469.0 1.598.6 1.714.4 1.788.0 1.756.1 1.739.0	1,144.4 1,423.6 1,460.9 1,393.9 1,902.6 2,273.5 2,101.3 2,212.4 2,261.0	29.7 52.7 56.0 98.2 77.6 53.9 72.9 44.7 32.1	10.3 36.8 40.1 81.4 56.0 21.2 51.5 22.4 9.0	10.3 36.8 40.1 81.4 56.0 21.2 50.5 22.4 9.0	
1958 Dec.	e 1				ral Institu		1							
1959 Dec. 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	1,182.5 1,278.6 1,337.3 1,729.9 2,016.3 2,069.7 2,081.0 2.060.0	828.9 864.6 875.6 1.127.0 1.236.5 1.299.7 1.285.8 1.261.3	131.7 142.0 140.0 145.2 116.1 182.7 180.0 175.6	57.3 71.8 62.0 70.9 31.2 69.6 45.1 42.5	71.2 67.3 74.2 70.4 79.0 106.4 127.9 126.3	3.2 3.8 3.9 5.9 6.7 7.0 6.8	697.2 722.6 735.6 981.8 1.120.4 1.117.0 1.105.8 1.085.7	324.2 328.4 361.0 436.8 423.0 518.0 448.2 411.0	373.0 394.2 374.6 545.0 697.4 599.0 657.6 674.7	5,5 33,9 34.1 24.0 28.8 21.6 18.0	0.0 29.1 32.9 18.5 16.0 17.1 13.3 8.4	0.0 29.1 32.9 18.5 16.0 17.1 13.3 8.4	- - - -
		•	. '	Centra	al Instituti	ons of A	gricultural	Credit Co	ooperative	s	1	1		
1958 Dec. 1959 Dec. 1960 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	12 12 13 13 13 13 13 13 13	2.708.2 3.173.1 3.360.2 3.677.0 4.222.1 4.611.3 4.667.3 4.728.6 4.771.2	1.959.5 2.328.9 2.414.2 2.594.3 3.012.4 3.307.4 3.313.6 3.385.6 3.429.8	973.5 443.6 458.3 467.0 493.0 489.9 541.3 522.9 515.5	_ '		65.4 88.3 90.3 99.1 98.7 108.3 109.0 111.7 113.4		814.6 855.9 889.2 1.108.0 1.161.8 1.291.4 1.270.0 1.307.9 1.328.0	771.4 1.029.4 1.066.7 1.019.3 1.357.6 1.526.1 1.502.3 1.554.8 1.586.3	24.2 18.8 22.1 64.1 53.6 25.1 51.3 26.7 19.0	10.3 7.7 11.0 48.5 37.5 5.2 34.4 9.1 0.6	10.3 7.7 11.0 48.5 37.5 5.2 33.4 9.1 0.6	= = = = = = = = = = = = = = = = = = = =
1958 Dec.	2.193	10,209.9	8.114.7	8.058.8	2.576.1	dit Co 401.3	operat 5.081.4	•	26.9	29.0	126.7	105.2	101.1	1.9
1959 Dec. 1960 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 18) Dec. 18) 1963 Jan. Feb.	2.192 2.236 2.240 2.239 2.236 2.236 2.207 2.207	11.897.9 12.172.8 13.999.1 16.186.9 18.382.0 18.563.8 18.812.9 18.903.6 19.200.8	9,575.0 9,809.7 11,353.6 13,200.7 14,876.9 15,129.3 15,330.6 15,473.8 15,749.3	9.505.8 9.734.9 11.257.4 13.067.9 14.731.3 14.974.0 15.174.7 15.326.9 15.590.?	2,914.9 2,999.0 3,273.2 3,932.7 4,539.2 4,449.5 4,476.7 4,343.8 4,389.2	424.1 430.9 530.6 584.1 662.3 681.3 686.2 701.4 738.8	6.166.8 6.305.0 7.453.6 8.551.1 9.529.8 9.843.2 10.011.8 10.281.7 10;462.2	55.9 69.2 74.8 96.2 132.8 145.6 155.3 155.9 146.9	35.1 37.3 37.6 51.3 59.0 65.2 65.3 53.9 67.3	34.1 37.5 58.6 81.5 86.6 90.1 90.6 93.0 91.8	171.1 171.9 209.8 205.0 200.8 224.5 235.9 210.7 211.3	150.8 151.3 142.3 ¹²) 136.2 134.1 153.6 161.9 133.6 134.9	147.5 148.0 129.1 ¹²) 125.0 118.6 140.0 147.7 119.5 122.6	0.0 0.0 1.8 4.2 2.3 1.9 1.9 1.3 0.7
1958 Dec.	747	6,290.9	4,960.8	4,913.2	Indu 1,690.3		dit Coope			!				
1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	746 758 761 759 757 758 758 758	7.283.4 7.470.4 8.576.9 9.874.4 11.147.5 11.248.3 11.280.7 11.469.0	5.814.4 5.971.8 6.913.3 7.997.5 8.961.0 9.131.2 9.178.5 9.353.1	5.755.0 5.907.5 6.833.2 7.883.4 8.847.9 9.0011.0 9.067.9 9.231.5	1.899.3 1.9963.2 2.149.0 2.579.6 2.918.6 2.895.3 2.791.6 2.825.9	330.3 352.2 357.7 426.8 444.2 491.3 503.2 510.4 541.2	2.892.6 3.503.5 3.586.6 4.257.4 4.859.6 5.438.0 5.612.5 5.765.9 5.864.4	47.6 59.4 64.3 80.1 114.1 113.1 120.2 110.6 121.6	20.1 27.1 28.9 28.5 39.5 41.9 49.8 37.2 47.4	27.5 32.3 35.4 51.6 74.6 71.2 70.4 73.4 74.2	61.6 78.4 79.0 97.1 91.8 75.6 81.2 70.2 76.2	40.1 58.1 58.4 76.9 72.8 61.5 65.1 52.1 59.5	36.0 54.8 55.1 74.3 70.6 58.4 61.7 48.8 56.8	1.9 0.0 0.0 1.8 4.2 2.3 1.9 1.3 0.7
					Agric Partial data)	ultural Cr ; for overal	edit Coop Il figures see	eratives Table III A	4)					
1958 Dec. 1959 Dec. 1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 18) Dec. 19) Dec. 18) Dec. 18) Dec. 19	1.446 1.446 1.478 1.479 1.480 1.479 1.479 1.478 1.449 1.449	3.919.0 4.614.5 4.702.4 5.422.2 6.312.5 7.234.5 7.315.5 7.564.6 7.622.9 7.731.8	3,153.9 3,760.6 3,837.9 4,440.2 5,203.2 5,915.9 5,998.1 6,199.4 6,295.3 6,396.2	3.145.6 3.750.8 3.827.4 4.424.1 5.184.5 5.883.4 5.963.0 6.163.7 6.259.0 6.358.7	885.8 1.015.6 1.035.8 1.124.2 1.353.1 1.620.6 1.554.2 1.581.4 1.552.2 1.563.3	71.0 71.9 73.2 103.8 139.9 171.0 178.1 183.0 191.0	2.188.8 2.663.3 2.718.4 3.196.1 3.691.5 4.091.8 4.230.7 4.399.3 4.515.8 4.597.8	8.3 9.8 10.5 16.1 18.7 32.5 35.1 35.7 36.3 37.5	6.8 8.0 8.4 9.1 11.8 17.1 15.4 15.5 16.7 19.9	1.5 1.8 2.1 7.0 6.9 15.4 19.7 20.2 19.6 17.6	65.1 92.7 92.9 112.7 113.2 125.2 143.3 154.7 140.5 135.1	65.1 92.7 92.9 65.4 ¹²) 63.4 72.6 88.5 96.8 81.5 75.4	65.1 92.7 92.9 54.8 ¹²) 54.4 60.2 78.3 86.0 70.7 65.8	= = = = = = = = = = = = = = = = = = = =

^{2), 3)} and 5) to 10): see footnotes so numbered on third page of Table III B 1. — 11) See footnote 17) on third page of Table III B 1. — 12) The agricultural credit cooperatives' short-term borrowings in an aggregate amount to the sector "Credit institutions". — 12) As from December 1960 including amounts credited in respect of savings premiums (Savings to affiliated building and loan departments. — 15) Statistical increase of DM 571 million (sight deposits DM 158 million, time deposits DM 413 million) due to change in the note 14). — 17) Increase of DM 45 million due to statistical reasons; cf. footnote 15). — 18) In December 1962 the obligation to render returns was newly defined for the agricultural or more. The December figures are shown for both the old and the new range of institutions required to report. — +) Industrial and agricultural.

of the Credit Institutions (cont'd)

of DM

Liabilities

or DM															
					Other						0	rigin of fun for longer p	ds borrowed eriods ⁸) ¹⁸)	l	
Own accept- ances in circu- lation	Bonds in circu- lation *)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	reserves, amounts placed to reserve for specific liabili- ties, ad- justment of values	Other liabili- ties ¹³)	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit *) 10)	Reconstruction Loan Corporation and Berliner Industriebank AG	Credit institu- tions	Public authori- ties	Business enter- prises and indi- viduals	End of month
		<u>'</u>	<u> </u>	·	C e	ntral C	Giro In	stitut	ions				i	1	
1.9 1.8 1.8 2.0 4.2 2.8 2.8 4.3 4.8	4,283.2 5,564.6 5,790.6 6,482.1 8,100.0 9,806.1 9,942.0 10,278.6 10,510.1	5.450.4 5.707.7 5.738.5 6.202.6 7.316.6 7.907.5 7.954.7 8.056.9 8.123.7	2.010.4 2.172.4 2.173.4 2.457.5 2.794.7 3.230.3 3.274.0 3.285.7 3.295.2	376.7 475.9 488.3 646.0 727.2 839.1 851.6 874.5 914.7	294.0 280.5 292.9 298.2 309.8 344.9 345.5 366.0 403.7	619.4 903.1 923.3 1.262.1 566.214) 674.2 684.4 571.3 522.7	770.6 824.3 830.7 799.8 832.7 908.0 900.8 1,026.3 970.0	0.1 0.1 0.1 0.1 0.0 0.1 0.1 0.1	3.8 7.9 21.4 7.6 5.0 24.5 13.7 49.5 20.5	5.0 2.9 16.4 39.4 25.6 23.0 12.2 38.8 19.0	988.1 947.0 967.7 983.6 1,035.7 1,053.0 1,027.8 1,034.1 1,041.8	2,281.7 2,864.8 2,864.8 3,183.1 3,914.9 4,281.0 4,242.4 4,263.6 4,287.0	4.086.7 4.039.2 4.050.5 4.380.5 4.881.7 5.518.3 5.569.2 5.599.9 5.580.1	525.7 446.1 446.1 531.3 706.9 889.0 942.9 986.3 992.1	Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Nov. 1962 Dec. Ian. 1963 Feb.
					_	Sav	ings B						1	94.6	Dec. 1958
0.7 0.9 0.9 2.2 0.9 0.5 0.5 0.7		1.609.6 1.690.8 2.071.5 2.444.3 2.687.7 2.998.6 2.999.5 3.011.7 3.038.6	2.659.4 2.834.8 2.878.8 3.059.9 3.188.3 3.306.9 3.329.8 3.339.3 3.331.2	1.106.6 1.362.0 1.389.7 1.719.7 2.044.5 2.410.8 2.430.6 2.506.3 2.540.1	777.6 \$61.6 \$76.4 944.9 985.2 1,050.7 1,083.9 1,128.8 1,151.8	762.8 912.6 947.1 1.009.0 1.165.316) 2.276.8 1.386.6 1.238.9 1.210.1	288.4 298.7 304.1 332.9 372.2 400.9 395.1 389.4 392.9	0.1 0.1 0.4 0.0 0.0 0.0 0.1	47.4 94.5 94.6 121.6 62.8 91.7 89.9 96.8 75.7	58.2 57.4 57.4 40.7 15.4 28.8 26.1 22.4 19.5	16.7 14.8 18.3 59.1 56.8 55.9 56.0 56.4	2,957.0 3.094.9 3.102.6 3.460.0 3.721.8 3.987.7 3.977.1 3.983.9 3.991.3	1.336.6 1.471.7 1.887.2 2.026.8 2.152.4 2.326.3 2.350.6 2.351.3 2.363.7	80.0 80.6 70.6 66.6 84.3 85.2 81.2 83.1	Dec. 1959 Dec. 11) Dec. 11) Dec. 1960 Dec. 1961 Nov. 1962 Dec. Ian. 1963 Feb.
	_				i	itution		redit	t .			683.7	24.1	42.3	Dec. 1958
14.3 18.0 18.0 16.8 3.0 13.6 10.0 5.4		\$76.0 624.3 705.7 772.2 1.005.5 1,244.4 1,264.6 1,288.4 1,310.5	166.2 198.4 206.7 233.2 262.3 276.5 276.8 278.4 279.2	150.3 174.6 180.4 206.0 243.9 273.7 275.2 278.6 284.9	59.1 62.9 64.3 70.1 74.9 71.0 70.7 74.6 78.5	106.6 127.3 128.9 147.9 145.4 164.1 149.9 163.5 149.5	352.9 378.9 393.4 443.5 467.3 598.7 590.9 587.5 592.4	6.0 —	51.8 68.8 38.3 30.4 48.4 50.4 52.1 58.6	63.1 97.0 97.0 84.0 52.0 49.1 95.7 62.0 61.1	11.7 11.1 11.1 11.4 12.5 13.1 12.9 13.1	766.2 766.2 \$28.2 1.055.2 1.288.5 1.280.2 1.315.9 1.327.7	22.4 112.1 116.2 121.3 129.4 126.4 122.5 122.9	38.9 38.9 66.7 100.4 122.6 143.3 137.6 149.1	Dec. 1959 Dec. 11) Dec. 11) 1960 Dec. 1961 Nov. 1962 Dec. Ian. 1963 Feb.
	1	1 225 5	1 520	40.5	Central I:	nstitutions	of Indust	rial Cred ' —	it Coope:	ratives 9.5	5.1	258.9	15.7	5.4	Dec. 1958
		225.8 232.8 256.3 405.0 546.4 551.2 560.6 577.8	53.8 63.0 71.8 81.6 84.3 84.6 84.9 85.2	70.5 49.4 54.7 60.2 73.7 73.9 77.2 77.2	11.1 12.4 13.7 14.7 14.5 15.1 15.9	33.8 32.4 18.4 31.9 24.2 39.4 29.5	97.1 108.9 125.6 150.4 152.6 153.6 154.8	=======================================	29.3 11.8 4.5 11.3 9.4 13.5 13.6	47.6 11.8 4.3 11.2 15.3 13.4 13.5	5.1 5.0 5.3 5.6 5.6 5.7	275.1 300.8 440.5 578.1 567.6 576.4 592.9	14.7 15.5 20.0 22.4 21.7 22.2 22.2	5.7 8.0 26.3 37.4 45.4 45.9 46.9	Dec. 1959 Dec. 11960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
	!	1	1	· · (Central Ins	titutions o	f Agricul	tural Cre	dit Coop	eratives					
14.3 18.0 18.0 16.8 3.0 13.6 10.0		350.2 391.5 472.9 515.9 600.5 698.0 713.4 727.8 732.7	112.4 135.4 143.7 161.4 180.7 192.2 192.2 193.5 194.0	109.8 125.2 131.0 151.3 183.7 200.0 201.3 201.4 207.7	51.9 51.8 53.2 57.7 61.2 56.3 56.2 59.5	\$5.9 103.5 105.1 115.5 127.0 132.3 125.7 124.1	257.1 281.8 296.3 334.6 341.7 448.3 438.3 433.9 437.6	0.0	41.6 39.2 39.5 26.5 25.9 37.1 41.0 38.6 45.0	53.6 49.4 49.4 72.2 47.7 37.9 80.4 48.6 47.6	6.6 6.0 6.4 7.2 7.5 7.3 7.4 7.4	424.8 491.1 491.1 527.4 614.7 710.4 712.6 739.5 734.8	8.4 7.7 97.4 100.7 101.3 107.0 104.7 100.3 100.7	36.9 33.2 33.2 58.7 74.1 85.2 97.9 91.7 102.2	Dec. 1958 Dec. 11959 Dec. 11) Dec. 11) 1960 Dec. 1961 Nov. 1962 Dec. Jan 1963 Feb.
7.3		1			,	Credit		rativ	e s +)	ı		1			ID. sore
13.3 9.2 9.2 12.3 9.8 12.0 14.0 14.3 13.2 12.5		487.2 527.0 538.2 596.6 781.5 1.032.7 1.045.1 1.059.7 1.075.5 1.110.3	425.4 415.8 416.8 404.8 404.6 398.7 393.0 404.0 402.8 402.1	638.2 730.1 742.1 845.7 963.1 1.078.9 1.098.3 1.109.4 1.118.5	174.4 199.5 205.3 235.8 263.6 268.3 269.7 272.1 292.1 305.2	230.0 270.2 279.6 340.5 358.6 513.7 394.5 398.0 326.1 291.6	164.2 174.1 216.8 252.7 282.9 310.3 311.1 309.4 308.3 309.9	7.6 6.3 6.3 6.4 5.6 6.4 7.5 7.3 7.3	98.1 104.5 108.5 148.3 107.3 141.4 134.4 132.0 139.3 136.7	31.8 31.6 31.6 31.6 35.0 45.1 45.8 45.9 33.0 33.4	15.9 16.0 16.1 15.6 16.0 13.9 14.3 14.7 14.1 13.9	504.9 532.4 540.2 925.2 1.102.2 1.329.1 1.337.5 1.360.8 1.381.2 1.414.1	38.6 36.6 38.2 83.8 96.4 99.4 99.4 99.5 99.6	31.4 24.4 24.7 44.7 40.7 56.0 58.0 62.9 60.6 61.4	Dec. 1958 Dec. 1959 Dec. 11) 1960 Dec. 1961 Nov. 1962 Dec. 18) Dec. 18) Feb. 1963
				1	ı		al Credit		1				31.6	31.4	Dec. 1958
7.3 5.9 5.9 8.0 6.6 5.8 8.0 6.5 5.6		289.9 324.8 333.4 369.0 496.4 654.7 662.0 671.6 688.3	278.7 263.9 264.8 249.8 244.6 236.1 232.6 232.6 231.8	413.0 470.9 479.6 544.1 615.3 684.7 693.4 697.0 702.1	131.5 152.6 156.8 180.3 201.0 201.0 201.6 216.0 225.6	148.1 172.5 179.1 215.3 221.2 328.6 238.3 208.3 186.3	138.1 146.7 162.9 191.7 214.7 235.7 235.9 233.3 233.7	5.2 4.3 4.3 3.5 3.5 4.1 4.5 5.0 5.1	78.1 79.4 83.4 116.5 85.0 117.3 104.2 105.4 106.5	31.8 31.6 31.6 48.1 27.9 35.3 33.2 21.3 22.3	15.9 16.0 16.1 14.6 14.3 11.5 11.7 11.1	504.9 532.4 540.2 562.7 675.3 817.1 820.2 838.2 852.6	36.6 38.2 40.2 44.2 39.5 40.1 39.6 39.0	24.4 24.7 21.7 26.5 37.0 38.9 33.5 34.2	Dec. 1959 Dec. 11) Dec. 11) 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
			,		(Par	Agricultu	ral Credit	Coopera ures see Ta	itives ble III A 4)					
6.0 3.3 3.3 4.3 3.2 6.2 6.0 6.3 6.7 6.9		197.3 202.2 204.8 227.6 285.1 378.0 383.1 397.7 403.9 422.0	146.7 151.9 152.0 155.0 160.0 162.6 160.4 171.4 170.2 170.3	225.2 259.2 262.5 301.6 347.8 394.2 400.3 404.9 412.4 416.4	42.9 46.9 48.5 55.5 62.6 67.3 68.1 70.5 76.1 79.6	\$1.9 97.7 100.5 125.3 137.4 185.1 156.2 159.7 117.8 105.3	26.1 27.4 53.9 61.0 68.2 74.6 75.2 73.5 75.0 76.2	2.4 2.0 2.9 2.1 2.3 3.0 2.8 2.3 2.6	20.0 25.1 25.1 31.8 22.3 24.1 30.2 27.8 33.9 30.2	10.1 7.1 9.8 12.6 12.7 11.7	1.0 1.7 2.4 2.6 3.0 3.0 2.8	362.5 426.9 512.0 517.3 540.6 543.0 561.5	43.6 52.2 59.9 59.3 59.4 60.0 60.6	23.0 14.2 19.0 19.1 24.0 27.1 27.2	Dec. 1958 Dec. 1959 Dec. 1919 Dec. 1961 Nov. 1962 Dec. 18) Dec. 18) Dec. 18)

borrowed funds were broken down by economic sectors and maturities for the first time in December 1960. Until end-November 1960 they were attributed, in the tabulations, as Premiums Law of 5 May 1959). — 14) Statistical decrease: Total of liabilities DM 240 million, Other liabilities DM 793 million, due to change in the recording of the relations recording of the relations to affiliated building and loan departments. — 15) Statistical decrease: Total of liabilities DM 46 million, Other liabilities DM 89 million; cf. foot-credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million

1. Interim Statements

in millions

Assets

			Cash 1	eserve 3)			rbank nces 4)		В	ille		bills and test-bearing			
	Number			among	Balances	Uala	among	Matured bonds, interest and				y bonds 5)	Medium-	Securi-	
End of month	of reporting institu- tions 2)	Total of assets	Total	which: Balances at Deutsche Bundes- bank	on Postal Cheque account	Total	which: on demand, or with agreed period, or at notice, of less than 90 days	dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	term notes (Kassen- obliga- tionen) 5)	and syndicate partici- pations	Bonds of own issues
					Priva	te and	Public	Mort	gage B	anks					
1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	47 47 47 47 48 48 48 48	22,583,4 26,858.1 30,287,4 34,929,2 39,415,7 39,900,3 40,308.6 40,777.0	29.7 28.0 31.5 33.4 9.9 35.5 10.4 11.6	28.7 26.9 30.4 32.2 8.8 34.1 9.4 10.5	3.2 3.0 3.6 1.4 4.9 1.2	1,169.4 1,556.9 1,877.8 2,171.8 2,049.9 2,131.0 2,155.0 2,268.9	623.4 865.6 1.018.1 1.162.9 1.040.3 1.139.2 1.071.8 1.108.0	0.3 0.2 0.8 0.8 0.5 0.7 0.9	0.2 0.2 1.4 0.3 1.1 0.8 1.1	0.2 0.0 1.0 0.3 1.1 0.8 1.1	5.9 7.0 4.8 1.5 — 0.3 0.3	1111111	10.2 35.2 35.6 69.8 70.5 69.0 69.3	661.1 786.1 783.2 890.8 1.122.7 1.126.0 1.198.6 1.229.0	88.4 125.4 152.2 148.1 152.1 146.4 148.7 152.1
						Priva	ate Mortga	ige Banki	s °)		•	•		•	
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	29 29 29 29 30 30 30	10.890.9 12.957.7 14.640.9 17.065.9 19.143.0 19.460.2 19.608.2 19.884.5	21.0 21.3 22.6 23.0 .6.3 23.3 7.6 4.3	20.2 20.4 21.6 22.0 5.4 22.1 6.8 3.5	1.8 1.8 1.9 2.4 0.6 2.9 0.6 0.6	735.0 909.4 1.093.7 1.381.8 1.234.3 1.322.4 1.344.4 1.424.4	491.4 573.5 665.1 841.0 709.8 784.8 714.4 751.3	0.1 0.1 0.6 0.4 0.2 0.5 0.1	0.1 0.2 0.6 0.2 0.0 0.3 0.3 0.2	0.1 0.0 0.2 0.2 0.0 0.3 0.3 0.3	2.1 2.2 3.6 1.5 — 0.3 0.3		5.5 29.5 15.0 26.0 28.7 31.8 33.2	492.4 589.1 588.7 649.4 766:7 767.0 777.0 779.1	76.4 90.0 115.3 105.8 109.2 104.5 104.0 104.9
		·· •	'			Pul	blic Mortg	age Bank	:s	•	ı	1			
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	18 18 18 18 18 18 18 18	11.692.5 13.900.4 15.646.5 17.863.3 20.272.7 20.440.1 20.700.4 20.892.5	8.7 6.7 8.9 10.4 3.6 12.2 2.8 7.3	8.5 6.5 8.8 10.2 3.4 12.0 2.6 7.0	1.4 1.2 1.1 1.2 0.8 2.0 0.6 0.8	434.4 647.5 784.1 790.0 815.6 808.6 810.6 844.5	132.0 292.1 353.0 321.9 330.5 354.4 357.4 356.7	0.2 0.1 0.2 0.4 0.3 0.2 0.8 0.4	0.1 0.0 0.8 0.1 1.1 0.5 0.8 1.2	0.1 0.0 0.8 0.1 1.1 0.5 0.8 1.2	3.8 4.8 1.2	= = = = = = = = = = = = = = = = = = = =	4.7 5.7 20.6 43.8 41.8 37.2 36.1	168.7 197.0 194.5 241.4 356.0 359.0 421.6 449.9	12.0 35.4 36.9 42.3 42.9 41.9 44.7 47.2
				Cred	lit Ins	tituti	ons wi	th Spe	cial F	unctio	n s			1 1	
1958 Dec. 1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	23 24 25 25 25 24 24 24 24	22,748.9 25,344.5 25,458.7 27,903.4 34,495.2 ¹⁴) 37,914.8 37,465.0 ¹⁸) 38,796.8 38,907,7	376.6 345.7 346.3 360.8 422.2 213.2 324.6 345.6 59.5	371.1 340.2 340.8 355.4 415.0 208.6 316.7 340.8 55.0	16.4 12.2 12.3 11.2 20.0 1.5 14.8 1.6 1.3	1.084.6 1.626.8 1.644.9 1.431.2 1.936.1 2.194.6 2.489.6 2.288.3 2.597.2	719.7 1,133.6 1,151.7 1,073.4 1,385.6 1,397.3 1,919.5 1,502.1 1,806.1	5.5 7.8 7.8 9.4 13.8 4.1 15.1 78.5 9.5	603.9 680.0 691.7 731.9 704.5 805.7 788.9 900.8 956.7	583.2 661.7 673.4 708.5 637.1 705.5 650.7 673.8 711.2	1,825.3 978.5 978.5 807.8 995.6 994.0 643.8 1,399.0 1,249.0	110.0 54.0 54.0 41.5 686.7 406.6 396.9 381.7 364.9	3.0 162.9 162.9 206.0 200.6 234.7 190.8 228.5 282.0	249.0 360.9 361.5 395.4 540.9 650.2 607.9 595.6 649.9	27.8 38.9 38.9 52.2 45.8 54.5 36.0 40.9 49.8
		Rec	onstructi	on Loan C	orporatio	on, Finan	ierungs-A	ktiengese	ellschaft a	' '		' '		,	.5.0
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	3	6,761.0 7,343.5 8,481.6 11.985.3 ¹⁴) 12,217.2 12,486.5 ¹⁸) 12,650.0 12,667.0	19.9 15.4 15.4 16.1 1.6 23.8 3.8 5.6	19.9 15.4 15.4 16.0 1.5 23.7 3.7 5.6	1.8 0.1 0.0 0.3 0.1 0.2 0.2	345.6 416.9 353.8 544.5 90.0 507.1 497.2 407.4	334.8 399.8 346.8 539.0 88.0 505.4 495.4 405.6	0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.2	20.7 8.6 6.4 — —	20.7 8.6 — — — —	11111111	638.2 373.7 366.4 351.2 334.4	1.0 2.0 2.0 2.0 2.0 2.0 2.0	12.6 14.6 17.6 25.4 19.3 26.3 16.5 16.4	0.0 0.2 0.8 1.6 2.7 2.0 5.2 6.9
					Other C	redit Inst	itutions w	ith Speci	al Functio	ons +)	'		'		
1958 Dec. 1959 Dec. 1950 Dec. ¹¹) 1960 Dec. ¹²) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	20 21 22 22 22 21 21 21 22	15,987.9 18,001.0 18,115.2 19,421.8 22,509.9 25,697.6 24,978.5 26,146.8 26,240.7	356.7 330.3 330.9 345.4 406.1 211.6 300.8 341.8 53.9	351.2 324.8 325.4 340.0 399.0 207.1 293.0 337.1 49.4	14.6 12.1 12.2 11.2 19.7 1.4 14.6 1.4	739.0 1,209.9 1,228.0 1,077.4 1,391.6 2,104.6 1,982.5 1,791.1 2,189.8	384.9 733.8 751.9 726.6 846.6 1,309.3 1,414.1 1,006.7 1,400.5	5.4 7.7 7.7 9.4 13.7 4.1 15.0 78.3 9.3	583.2 671.4 683.1 725.5 704.5 805.7 788.9 900.8 956.7	562.5 653.1 664.8 708.5 637.1 705.5 650.7 673.8 711.2	1.825.3 978.5 978.5 978.5 807.8 995.6 994.0 643.8 1.399.0 1.249.0	110.0 54.0 54.0 41.5 48.5 32.9 30.5 30.5 30.5	3.0 161.9 161.9 204.0 198.6 232.7 188.8 226.5 280.0	236.4 346.3 346.9 377.8 515.5 630.9 581.6 579.1 633.5	27.8 38.7 38.7 51.4 44.2 51.8 34.0 35.7 42.9
1958 Dec.	174	2.042.1	49.9				t Credi								
1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	192 195 232 235 243 242 236 236	2.351.5 2.382.5 3.011.2 3.549.9 3.861.8 3.960.1 3.952.8 3.972.1	43.3 49.0 49.2 58.1 66.4 40.5 81.1 65.6 69.4	41.4 46.6 46.7 55.0 62.7 36.8 77.1 61.9 65.8	7.3 7.8 9.3 13.7 5.1 13.5 5.7	35.6 47.5 48.3 78.4 88.1 83.7 94.4 84.5 83.0	35.6 47.5 48.3 78.4 88.1 83.7 94.4 84.5 83.0	1.0 0.6 0.5 1.3 1.5 0.7 0.7 0.8 0.7	376.8 426.1 440.3 543.3 638.2 691.0 685.7 679.3 695.3	371.4 ¹²) 419.9 434.1 531.1 627.8 678.7 671.9 665.4 677.4				12.5 16.3 16.3 18.8 17.8 25.7 25.6 24.4 23.7	
1958 Dec.	14	4,768.0	527,9	Postal	Chequ			Savin	•		· · · · · · · · · · · · · · · · · · ·				
1959 Dec. 1960 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	14 14 15 15 15 15 15 15 15	5,383,2 5,434,6 6,060,5 7,350,7 7,278,6 8,061,9 7,421,3 7,509,8	521.6 530.2 380.1 738.2 431.2 748.7 93.1 213.2	521.6 530.2 380.1 738.2 431.2 748.7 93.1 213.2	= = = = = = = = = = = = = = = = = = = =	169.5 208.4 208.4 276.6 317.1 304.4 358.7 163.6 248.7	40.0 120.0 120.0 150.1 190.6 165.4 219.7 89.6 169.7		48.7 165.5 165.5 185.0 240.0 80.0 93.8 82.6 60.0	18.7 165.5 165.5 130.0 20.0 33.8 22.6	1.077.2 1.026.2 1.026.2 1.367.6 1.566.0 1.497.1 1.864.0 1.533.3 1.332.6	= = = = = = = = = = = = = = = = = = = =	29.5 29.5 78.5 78.5 68.7 68.7 53.7	1,268.9 1,612.1 1,612.1 1,724.1 2,027.9 2,292.9 2,127.3 2,648.4 2,705.6	

²⁾ to 7) and 9): see footnotes so numbered on first page of Table III B 1. — 19) Source Federal Ministry for Posts and Telecommunications. — 11) See footnote 15) on first page of about DM 100 million due to statistical reasons (January 1961). — 15) Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building

of the Credit Institutions (cont'd)

of DM

Assets

	Covering		Debtors		Loi	ng-term lendi	ing			te:				
-	claims according				·				Mortgag					
Equali- sation claims *)	to the Laws on Currency Conversion Compensa- tion, "Odl Savings", and Equalisa- tion of Burdens*)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets *)	End of month
		· · · · · ·			Privat	e and P	ublic l	Mortga	ge Banl	c s				
505.4 473.7 413.4 398.3 386.3 384.2 376.7 376.6	269.6 268.5 264.0 257.0 249.6 248.1 248.4 248.6	263.2 297.7 340.7 442.5 506.8 476.7 481.9 512.4	222.8 234.1 263.5 336.9 386.8 371.1 378.0 405.5	40.4 63.6 77.2 105.6 120.0 105.6 103.9 106.9	16.254.3 19.419.0 21.954.2 25.521.3 29.133.3 29.570.7 29.843.9 30,097.3	16.060.2 19.148.3 21.648.5 25.181.1 28.775.3 29.213.6 29.488.5 29.743.5	194.1 270.7 305.7 340.2 358.0 357.1 355.4 353.8	2.874.0 3.307.7 3.738.1 4,207.9 4.694.8 4.751.3 4,797.3 4,836.9	12.449.3 15.116.5 17.153.5 20.027.4 23.118.9 23.516.3 23.7716.1 23.900.4	2,567.3 2,942.8 3,370.3 3,530.7 3,940.2 3,979.5 4,019.9 4,045.1	10.4 12.1 13.7 15.3 18.2 18.2 18.2	\$4.1 55.5 65.0 78.2 85.8 87.8 85.9 86.1	394.2 506.9 608.4 722.8 ¹⁸) 933.5 847.5 871.1 866.4	Dec. 1958 Dec. 1959 Dec. 191960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb
	1	'	'		'	Private	Mortgage	e Banks °)					•	
328.8 320.0 282.2 278.5 275.4 273.7 266.2 266.3	226.4 225.2 220.9 214.7 208.5 206.9 207.1 207.3	118.0 120.4 158.8 177.8 232.9 216.4 224.2 243.8	103.4 103.8 117.5 151.3 206.4 188.6 193.8 211.4	14.6 16.6 41.3 26.5 26.5 27.8 30.4 32.4	8.204.1 9.900.4 11,257.2 13,233.2 15,296.6 15,520.4 15,669.9 15,833.2	8,153.1 9,870.0 11,228.8 13,200.2 15,245.1 15,469.0 15,618.5 15,781.9	51.0 30.4 28.4 33.0 51.5 51.4 51.4 51.3	498.6 576.7 638.0 677.0 724.6 729.3 736.5 742.0	6.033.8 7.602.5 8,777.1 10.599.3 12.578.1 12,785.2 12,914.7 13.032.1	467.4 543.3 602.5 641.7 689.1 694.0 700.9 705.2	0.7 0.8 0.9 0.9 2.2 2.2 2.2 2.3	33.8 36.6 44.4 51.1 56.6 57.4 56.7 56.7	151.6 158.0 182.0 253.2 202.9 204.3 179.3 185.8	Dec. 1958 Dec. 1959 Dec. 19199 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
	1	ı	'	'	•	Publ	ic Mortga	ge Banks						
176.6 153.7 131.2 119.8 110.9 110.5 110.5 110.3	43.2 43.3 43.1 42.3 41.1 41.2 41.3 41.3	145.2 177.3 181.9 264.7 273.9 260.3 257.7 268.6	119.4 130.3 146.0 185.6 180.4 182.5 184.2 194.1	25.8 47.0 35.9 79.1 93.5 77.8 73.5 74.5	8,050.2 9,518.6 10,697.0 12,288.1 13,836.7 14,050.3 14,174.0 14,264.1	7.907.1 9.278.3 10.419.7 11.980.9 13.530.2 13.744.6 13.870.0 13.961.6	143.1 240.3 277.3 307.2 306.5 305.7 304.0 302.5	2.375.4 2.731.0 3.100.1 3.530.9 3.970.2 4.022.0 4.060.8 4.094.9	6,415.5 7,514.0 8,376.4 9,428.1 10,540.8 10,731.1 10,801.4 10,868.3	2.099.9 2.399.5 2.767.8 2.889.0 3.251.1 3.285.5 3.319.0 3.339.9	9.7 11.3 12.8 14.4 16.0 16.0 16.0	20.3 18.9 20.6 27.1 29.2 30.4 29.2 29.4	242.6 348.9 426.4 469.6 ¹⁵) 730.6 643.2 691.8 680.6	Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
	1	'		Cre	dit Ins	titutio	ns wit	h Speci	ial Fun					I.D. sara
265.6 424.2 424.2 403.3 388.2 369.8 361.3 360.3 360.8	102.1 103.9 103.9 106.6 103.4 103.4 102.9	1.083.5 1,230.9 1,233.0 1,469.7 2,000.8 2,168.7 1.881.1 2,136.9 2,005.1	834.5 996.6 998.7 1,271.4 1,724.4 1,887.8 1,610.2 1,859.5 1,752.2	249.0 234.3 234.3 198.3 276.4 280.9 270.9 277.4 252.9	10.945.7 12.453.3 12.524.6 14.498.3 16.967.8 19.511.8 19.337.5 19.688.5 19.901.2	5,136.6 6,029.0 6,093.8 6,940.6 8,024.2 9,318.5 9,183.3 9,482.3 9,569.1	5,809.1 6,424.3 6,430.8 7,557.7 8,943.6 10,193.3 10,154.2 10,206.2 10,332.1	5.711.5 6.506.8 6.512.3 7.054.4 8.061.7 8.762.2 8.872.6 ¹⁶) 8.782.1 8.782.4	1.999.0 2,444.1 2,445.6 2,998.4 3,582.5 4,055.5 4,049.6 4,091.5 4,132.6	835.9 920.8 920.8 842.5 972.0 1,137.8 1,148.3 1,157.9 1,166.1	90.0 98.5 98.5 94.2 214.4 ¹⁴) 218.0 217.7 217.8 217.8	44.1 38.9 40.9 38.4 35.3 33.0 30.9 30.5 30.3	204.3 220.3 222.5 189.6 1.154.2 1.188.6 1.152.1 1,217.4 1,287.4	Dec. 1958 Dec. 1959 Dec. 11) Dec. 11) Dec. 11) 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
30015	,	Re	•	ion Loan	Corporati	on, Finanz	ierungs-A	ktiengesell	schaft and	Berliner I	ndustrieb	ank AG +)		
3.0 2.9 2.9 2.8 2.8 2.8 2.8 2.8		16.4 79.3 142.3 271.1 285.4 288.6 290.1 270.8	16.4 79.3 134.7 269.9 265.6 258.4 261.7 263.0	0.0 7.6 1.2 19.8 30.2 28.4 7.8	6.026.0 6.040.3 6.874.3 7.707.9 8.357.2 8.281.5 8.398.7 8,464.8	2.714.1 2.771.6 3.107.5 3.716.9 4.192.3 4.183.5 4.310.1 4.354.4	3.311.9 3.268.7 3.766.8 3.991.0 4.164.9 4.098.0 4.088.6 4.110.4	240.8 697.2 1,006.3 1,645.6 1,892.7 1,873.5 ¹⁶) 1,891.9 1,871.2	0.0 0.1 0.1 0.1 0.0 0.0 0.0	=======================================	7.5 7.5 7.5 119.3 ¹⁴) 119.3 119.5 119.5	1.0 2.1 1.1 1.3 1.4 1.4 1.1	65.6 57.3 51.2 1,009.1 1,069.0 991.3 1,069.6 1,163.8	Dec. 1958 Dec. 1959 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
	1	1			Other (Credit Inst	itutions w	ith Special	Functions	+)				1.00
262.6 421.3 421.3 400.4 385.4 367.0 358.5 357.5 358.0	102.1 103.9 103.9 108.1 106.6 103.4 103.4 102.8 102.9	1.067.1 1.151.6 1.153.7 1.327.4 1.729.7 1.883.3 1.592.5 1.846.8 1.734.3	\$18.1 917.3 919.4 1.136.7 1.454.5 1,622.2 1.351.8 1,597.8 1,489.2	249.0 234.3 234.3 190.7 275.2 261.1 240.7 249.0 245.1	4,919.7 6.413.0 6.484.3 7,624.0 9.259.9 11.154.6 11,056.0 11,289.8 11,436.4	2,422.5 3,257.4 3,322.2 3,833.1 4,307.3 5,126.2 4,999.8 5,172.2 5,214.7	2.497.2 3.155.6 3.162.1 3.790.9 4.952.6 6.028.4 6.056.2 6.117.6 6.221.7	5,470.7 5,809.6 5,815.1 6,048.1 6,416.1 6,869.5 6,999.1 6,890.2 6,911.2	1.999.0 2.444.1 2.445.6 2.998.3 3.582.4 4.055.4 4.049.6 4.091.5 4.132.6	\$35.9 920.8 920.8 842.5 972.0 1.137.8 1.148.3 1.157.9 1.166.1	\$2.5 91.0 91.0 86.7 95.1 98.7 98.2 98.3 98.3	43.1 36.8 38.8 37.3 34.0 31.6 29.5 29.4 29.2	138.7 163.0 165.2 138.4 145.1 119.8 160.8 147.8 123.6	Dec. 1958 Dec. 1959 Dec. 1919 Dec. 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
						1			tution	1	145	21.4	44.1	Dec. 1958
2.4 2.3 2.3 2.3 2.3 2.3 2.3 2.2 2.3		1,472.3 1,702.8 1,718.4 2,185.2 2,549.9 2,823.8 2,859.3 2,907.6 2,901.7	1.466.9 1.702.7 1.718.3 2.142.2 2.549.7 2.686.0 2.779.2 2.760.0 2.753.9	5.4 0.1 0.1 43.0 0.2 137.8 80.1 147.6 147.8	6.2 6.3 6.3 4.2 4.1 5.0 5.2 5.3	5.8 6.0 6.0 4.0 3.9 4.8 4.9 5.0	0.4 0.3 0.3 0.2 0.2 0.2 0.3 0.3	4.7 5.1 5.5 10.1 17.4 13.3 13.6 28.0			14.5 13.2 13.7 18.7 22.2 22.4 25.4 26.0	23.9 23.9 26.9 27.4 31.6 31.3 32.2 33.2	50.7 50.9 64.3 111.7 112.8 125.3 106.2 97.6	Dec. 1959 Dec. 11) 1960 Dec. 1961 Nov. 1962 Dec. Ian. 1963 Feb.
				Posta	_			Saving	gs Bank	Offic	e s ¹⁰)	9.6	2.7	Dec. 1958
330.8 331.8 331.8 332.7 333.0 333.0 333.1 333.1	8.0 7.8 7.8 7.5 7.2 9.5 9.2 9.7				1,324.7 1,468.0 1,510.8 1,709.0 2,043.1 2,261.8 2,458.5 2,503.8 2,568.2	1,261.2 1,422.5 1,465.3 1,651.2 1,982.4 2,200.8 2,397.9 2,436.7 2,481.9	63.5 45.5 45.5 57.8 60.7 61.0 60.6 67.1 86.3		52.5 62.8 62.8 47.5 93.3 105.6 105.3 113.2 115.1			9.6 ⁽³⁾ 9.6 ⁽³⁾ 9.6 ⁽³⁾	2.71s 2.71s 2.71s —	1 Dec 1959

of Table III B 1. — 12) Since July 1958, instalment sales financing bills. — 12) From October 1960 onwards shown as long-term loan to the Postal Administration. — 14) Increase and loan departments. — 16) Decrease of some DM 115 million due to statistical reasons. — °) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special

1. Interim Statements

Liabilities

in millions

						De	posits				1	Воггож	ed funds	III IIIIIIOI
					Deposits by	non-banks 3)		In	terbank dep	osits	-		among whid	h:
End of month	Number of reporting institu-	Total of						,					rt-term owings	Credits availed of by
month	tions 2)	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	customers with foreign credit institu- tions
					ivatea		olic Mo	rtgage	Banks			· .		
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	47 47 47 47 48 48 48 48	22,583.4 26,858.1 30,287.4 34,929.2 39,415.7 39,900.3 40,308.6 40,777.0	119.1 143.1 159.3 189.0 190.1 216.3 191.4 252.4	95.2 91.8 76.6 92.4 76.4 98.7 72.5 135.2	68.4 62.5 53.4 57.9 40.2 61.7 36.8 98.5	24.4 26.3 20.0 31.8 33.3 34.1 32.8 33.8	2.4 3.0 3.2 2.7 2.9 2.9 2.9	23.9 51.3 82.7 96.6 113.7 117.6 118.9 117.2	9.4 12.8 11.8 11.9 20.3 17.3 14.9 14.3	14.5 38.5 70.9 84.7 93.4 100.3 104.0 102.9	217.1 172.4 90.2 108.5 148.0 155.4 151.9	57.4 6.6 25.6 31.9 21.4 17.6 12.1 14.8	44.1 4.6 23.4 31.1 21.4 17.2 12.1 14.8	
			٠		•	Private M	ortgage B	anks °)				'	1	1
1958 Dec. 1959 Dec. 1960 Dec. 13) 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	29 29 29 29 30 30 30	10.890.9 12.957.7 14.640.9 17.065.9 19.143.0 19.460.2 19.608.2 19.884.5	58.0 59.9 54.4 74.8 78.7 82.8 79.8 80.9	40.8 38.5 32.1 37.3 38.8 43.5 39.9 41.0	25.4 21.9 19.3 19.6 17.2 21.8 18.4 18.5	13.6 14.3 10.3 15.3 19.2 19.2 19.0 20.0	1.8 2.3 2.5 2.4 2.4 2.5 2.5 2.5	17.2 21.4 22.3 37.5 39.9 39.3 39.9 39.9	2.7 2.9 4.3 5.8 5.6 6.0 5.0 6.1	14.5 18.5 18.0 31.7 34.3 33.3 34.9 33.8	98.2 39.7 36.3 32.8 54.8 54.2 51.9 51.7	54.7 0.0 7.5 0.5 5.5 5.4 0.3 0.3	7.5 0.4 5.5 5.0 0.3 0.3	
	11	ı	''	1	1	Public M	' lortgage B	anks	ſ	I		1	i	}
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	18 18 18 18 18 18 18 18	11.692.5 13.900.4 15.646.5 17.863.3 20.272.7 20.440.1 20.700.4 20.892.5	61.1 83.2 104.8 114.2 111.3 133.5 111.6 171.5	54.4 53.3 44.4 55.1 37.5 55.2 32.6 94.2	43.0 40.6 34.1 38.2 23.0 39.9 18.4 80.0	10.8 12.0 9.7 16.5 14.1 14.9 13.8	0.6 0.7 0.6 0.4 0.4 0.4 0.4	6.7 29.9 60.4 59.1 73.8 78.3 79.0 77.3	6.7 9.9 7.5 6.1 14.7 11.3 9.9 8.2	20.0 52.9 53.0 59.1 67.0 69.1	118.9 132.7 53.9 75.7 93.2 101.2 100.0 104.8	2.7 6.5 18.1 31.4 15.9 12.2 11.8 14.5	0.6 4.5 15.9 30.7 15.9 12.2 11.8 14.5	1111111
				Credit	Instit	utions	with S	pecial	Functi	ons		1		
1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	23 24 25 25 25 24 24 24 25	22,748.9 25,344.5 25,458.7 27,903.4 34,495.2 ¹⁶) 37,914.8 37,465.0 ¹⁷) 38,796.8 38,907.7	3.804.8 3.737.7 3.759.5 3.538.4 4.683.1 5.533.9 4.933.9 5.739.9 5.915.5	425.1 455.2 466.8 683.8 600.2 415.3 477.9 449.7 461.7	236.6 262.1 272.4 435.4 360.2 240.4 321.5 222.8 227.9	185.4 188.1 189.4 241.2 233.2 167.0 148.3 218.6 225.4	3.1 5.0 5.0 7.2 6.8 7.9 8.1 8.3 8.4	3.379.7 3.282.5 3.292.7 2.854.6 4.082.9 5.118.6 4.456.0 5.290.2 5,453.8	698.6 601.9 612.1 825.0 837.6 930.7 1.107.4 821.6 939.1	2.681.1 2.680.6 2.680.6 2.029.6 3.245.3 4.187.9 3.348.6 4.468.6 4.514.7	736.8 774.5 778.0 1.653.0 1.892.7 1.964.6 1.787.8 1.841.9 1,730.3	336.3 287.4 290.9 532.2 314.6 697.0 544.6 625.6 526.2	300.2 256.9 260.4 418.0 244.5 449.2 248.7 336.1 236.8	4.0 1.5 1.3 0.9 0.6
			ruction L	oan Corpo	ration, Fin	anzierung	s-Aktieng	esellschaft	and Berlir	ier Industi			, 2,3,0	0.0
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	***************************************	6,761.0 7,343.5 8,481.6 11,985.3 ¹⁸) 12,217.2 12,486.5 ¹⁷) 12,650.0 12,667.0	0.0 - 1.0 11.4 0.1 0.4	0.0 	0.0 - 1.0 11.4 0.1 0.4	1111111	111111		-		51.8 51.4 597.9 881.5 746.8 784.3 760.2 760.2	21.8 21.4 82.7 67.0 246.2 292.3 286.2 286.2		= = = = = = = = = = = = = = = = = = = =
		·		Ot	her Credit	Institutio	ns with S _l	pecial Func	tions +)			1	۱ !	
1958 Dec. 1959 Dec. 1960 Dec. 13) 1960 Dec. 19 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	20 21 22 22 22 22 21 21 21 21	15,987.9 18,001.0 18,115.2 19,421.8 22,509.9 25,697.6 24,978.5 26,146.8 26,240.7	3.804.8 3.737.7 3.759.5 3.538.4 4.683.1 5.532.9 4.922.5 5.739.8 5.915.1	425.1 455.2 466.8 683.8 600.2 414.3 466.5 449.6 461.3	236.6 262.1 272.4 435.4 360.2 239.4 310.1 222.7 227.5	185.4 188.1 189.4 241.2 233.2 167.0 148.3 218.6 225.4	3.1 5.0 5.0 7.2 6.8 7.9 8.1 8.3 8.4	3,379.7 3,282.5 3,292.7 2,854.6 4,082.9 5,118.6 4,456.0 5,290.2 5,453.8	698.6 601.9 612.1 825.0 837.6 930.7 1.107.4 821.6 939.1	2.681.1 2.680.6 2.680.6 2.029.6 3.245.3 4.187.9 3.348.6 4.468.6 4.514.7	685.0 723.1 726.6 1.055.1 1.011.2 1.217.8 1.003.5 1.081.7 970.1	314.5 266.0 269.5 449.5 247.6 450.8 252.3 339.4 240.0	300.2 256.9 260.4 418.0 244.5 449.2 248.7 336.1 236.8	4.0 1.5 1.3 0.9 0.6
1958 Dec.	174	20423	a.a			nt Cre	dit Ins	titutio						
1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Iam. Feb.	192 195 232 235 243 242 236 236	2,042.1 2,351.5 2,382.5 3,011.2 3,549.9 3,861.8 3,960.1 3,952.8 3,972.1	218.4 244.8 245.9 317.7 271.1 241.5 346.0 350.7 365.6	117.6 103.2 104.3 167.6 105.7 115.5 137.1 139.6 150.6	117.6 103.2 104.3 167.6 105.7 115.5 137.1 139.6 150.6			100.8 141.6 141.6 150.1 165.4 126.0 208.9 211.1	100.8 141.6 141.6 150.1 165.4 126.0 208.9 211.1 215.0		1,254.9 1,460.8 1,483.6 1,870.7 2,269.6 2,506.2 2,511.5 2,518.0 2,512.0	1,254,9 ¹⁸) 1,460.8 1,483.6 1,870.7 2,269.6 2,506.2 2,511.5 2,518.0 2,512.0	1.082.8 ¹⁸) 1.238.5 1.260.8 1.574.8 1.910.5 2.020.8 2.054.0 2.019.7 2.036.0	
1958 Dec.	14	4,768.0	Pos			1		ngs Bar		i c e s 11)				
1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Nov. Dec. 1963 Jan. Feb.	14 15 15 15 15 15 15 15	4.768.0 5.383.2 5.434.6 6.060.5 7.350.7 7.278.6 8.061.9 7.421.3 7.509.8	4.385.9 4.991.8 5.037.2 5.691.0 7.042.7 6.881.5 7.470.1 7.042.2 7.119.7	3,957.6 4,555.2 4,590.0 5,252.3 6,311.2 6,463.0 6,815.3 6,605.2 6,656.9	1.672.0 1.772.1 1.796.6 1.978.8 2.556.7 2.385.5 2.610.9 2.314.9 2.291.8	-	2.285.6 2.783.1 2.793.4 3.273.5 3.754.5 4.077.5 4.204.4 4.290.3 4.365.1	428.3 436.6 447.2 438.7 731.5 418.5 654.8 437.0 462.8	428.3 436.6 447.2 438.7 731.5 418.5 654.8 437.0 462.8		89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6			

^{2), 3)} and 5) to 9): see footnotes so numbered on third page of Table III B 1. — 10) Deposits of instalment credit institutions also contain balances on blocked accounts of firms. — resulting from rediscounting of bills (January 1959). — 13) Cf. footnote 17) on third page of Table III B 1. — 14) As from December 1960 including amounts credited in respect maturities — for the first time in July 1958; they are included in short-term borrowings to their total amount. Until end-June 1958 they were attributed, in the tabulations, as of some DM 115 million due to statistical reasons. — 0) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM

Liabilities

or DM					Other						Origin of funds borrowed for longer periods ⁰)				
Own accept- ances in circu- lation	Bonds in circu- lation ⁶)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	reserves, amounts placed to reserve for specific liabili- ties, ad- justment of values	Other liabili- ties 14)	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit *)	Reconstruction Loan Corporation and Berliner Industrie- bank AG	Credit institu- tions	Public authori- ties	Business enter- prises and indi- viduals	End of month
Private and Public Mortgage Banks															
1111111	11.248.1 14.082.3 16.209.4 19.232.1 22.198.1 22.455.6 22.938.6 23.212.5	5.903.7 6.647.8 7.253.8 7.961.4 8.745.4 8.737.9 8.825.1 8.872.9	2.874.0 3.307.7 3.738.1 4,207.9 4.694.8 4.751.3 4,797.3 4.836.9	\$26.1 927.3 1.045.3 1.178.0 1.319.2 1.323.9 1.332.6 1.341.3	662.9 749.7 832.5 901.4 995.3 985.5 1,002.9 1,018.9	732.4 827.8 958.8 1,150.9 1,124.8 1,274.4 1,068.8 1,085.6	101.9 107.8 112.4 117.2 122.9 121.6 120.6		0.8 0.2 0.9 	2.7 1.1 1.0 1.0 1.4 3.8 1.2 1.3	589.1 555.8 551.5 543.7 544.6 530.2 531.0	1,214.6 1,675.7 2,002.3 2,607.2 3,041.0 3,060.1 3,077.1 3,106.7	6,292.1 7,059.6 7,667.6 8,229.1 9,154.8 9,243.6 9,355.2 9,451.0	858.4 844.7 844.9 875.8 846.3 808.7 813.4 816.0	Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
1	Private Mortgage Banks °)														
11111111	8,244.1 10,049.4 11,473.0 13,533.2 15,470.7 15,632.1 15,972.6 16,188.1	1.185.5 1.295.8 1.370.4 1.467.7 1.589.5 1.581.0 1.586.7 1.602.0	498.6 576.7 638.0 677.0 724.6 729.3 736.5 742.0	316.4 319.0 480.4 566.9 650.1 652.8 658.5 667.0	109.5 141.2 159.3 167.4 210.5 203.1 221.3 232.0	380.6 406.0 429.1 546.1 364.1 524.9 300.9 320.8	43.1 32.9 27.0 21.4 21.7 18.4 17.6 17.5			2.7 1.1 1.0 1.0 1.0 3.6 1.0	357.1 337.8 337.3 325.9 320.6 312.1 312.4 311.9	428.5 514.0 574.8 716.7 845.2 846.2 850.9 863.6	705.8 774.1 820.0 799.1 881.9 882.5 885.8 889.8	236.9 287.1 306.1 336.4 317.0 319.5 326.7 332.1	Dec. 1958 Dec. 1959 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
Public Mortgage Banks															
1 1 1 1 1 1 1	3.004.0 4.032.9 4.736.4 5.698.9 6.727.4 6.823.5 6.966.0 7.024.4	4.718.2 5.352.0 5.883.4 6.493.7 7.155.9 7.156.9 7.238.4 7.270.9	2,375.4 2,731.0 3,100.1 3,530.9 3,970.2 4,022.0 4,060.8 4,094.9	509.7 538.3 564.9 611.1 669.1 671.1 674.1 674.3	553.4 608.5 673.3 734.0 784.9 782.4 781.6 786.9	351.8 421.8 529.7 604.8 760.7 749.5 767.9 764.8	58.8 74.9 85.4 95.8 101.2 103.2 103.0 102.7		0.8 0.2 0.9 0.6 0.4	0.0 0.4 0.2 0.2 0.3	232.0 218.0 214.3 217.8 224.0 218.1 218.6 222.7	786.1 1.161.8 1.427.5 1.890.5 2.195.8 2.213.9 2.226.2 2,243.1	5,586.3 6,285.5 6,847.6 7,430.0 8,272.9 8,361.1 8,469.4 8,561.2	621.5 557.6 538.8 539.4 529.3 489.2 486.7 483.9	Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Nov. 1962 Dec. 1963 Feb.
			1	Cre	dit Ins	titutio	ns wit	h Spe				1		1	In
165.0 165.0 275.0 126.0 60.0 78.0 177.5	2.235.3 3.510.7 3.510.7 3.800.7 4.570.3 5.551.7 5.379.9 5.902.8 5.896.5	7,966.7 7,937.6 8,005.9 8,637.1 10,802.2 ¹⁶) 11,378.3 11,632.7 11,581.6 11,650.9	5.711.5 6.506.8 6.512.3 7.054.4 8.061.7 8.762.2 8.872.6 ¹⁷) 8.782.1 8,782.4	1.291.0 1.602.9 1.607.7 1.787.3 3.145.0 3.514.3 3.540.1 3.549.9 3.583.8	552.4 640.2 642.1 683.8 670.7 746.1 749.2 839.1 831.3	450.4 469.1 477.5 473.7 543.5 403.7 490.8 382.0 339.5	1,036.5 998.9 1,001.6 1,015.4 1,031.4 978.2 1,000.5 1,023.3 1,032.4	5.4 7.3 7.8 8.3 8.2	1.109.5 559.8 ¹³ 576.4 ¹⁸ 484.9 642.1 740.6 890.8 860.3 818.1	63.2 284.0 284.7 318.4 54.9 88.5 139.3 98.5 58.1	700.1 722.1 730.2 945.6 1.026.3 1.021.4 1.005.7 1.007.7 1.012.8	895.9 1.137.5 1.158.8 1.606.4 1.929.5 2.218.8 2.047.5 ¹⁷) 2.037.8 2.035.6	12.137.1 12.665.8 12.705.8 13.724.8 16.826.8 ¹⁸ 17.403.1 17.902.1 17.739.7 17.793.4	350.7 413.1 417.5 543.0 665.1 773.0 800.3 802.9 804.1	Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
177.5	1,7070.7		onstructio		•			iengesell	schaft and	Berliner	Industri		3 +)		l n
165.0 275.0 125.0 60.0 78.0 177.5	409.8 711.5 883.2 1.036.4 1.301.3 1.267.2 1.468.3 1.460.6	5,445.5 5,008.2 4,964.7 6,491.910) 6,486.0 6,699.9 6,637.1 6,687.6	240.8 697.2 1,006.3 1,645.6 1,892.7 1,873.5 ¹⁷) 1,891.9 1,871.2	18.1 18.2 18.3 1.057.5 1.061.5 1.061.5 1.061.8	441.3 500.1 532.0 504.5 543.4 544.2 620.7 613.7	153.7 191.9 204.2 242.9 124.5 166.5 32.4 29.6	607.7 603.0 561.3 525.6 491.6 491.3 491.9 498.1		= = = = = = = = = = = = = = = = = = = =			115.3 46.4 181.6 307.0 345.8 221.9 ¹⁷) 203.8 203.9	5,596.4 5,687.0 6,302.2 8,624.2 ¹⁸ 8,429.4 8,723.0 8,674.9 8,704.3	4.6 2.0 2.4 20.8 104.1 120.5 124.3 124.6	Dec. 1958 Dec. 1990 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
Other Credit Institutions with Special Functions +)															
1.0	1.825.5 2.799.2 2.799.2 2.917.5 3.533.9 4.250.4 4.112.7 4.434.5 4.435.9	2.521.2 2.929.4 2.997.7 3.672.4 4.310.3 4.892.3 4.932.8 4.944.5 4.963.3	5,470.7 5,809.6 5,815.1 6,048.1 6,416.1 6,890.5 6,999.1 6,890.2 6,911.2	1.272.9 1.584.7 1.589.5 1,769.0 2.087.5 2,452.8 2.478.6 2,488.1 2,517.6	111.1 140.1 142.0 151.8 166.2 202.7 205.0 218.4 217.6	296.7 277.2 285.6 269.5 300.6 279.2 324.3 349.6 309.9	428.8 395.9 398.6 454.1 505.8 486.6 509.2 531.4 534.3	5.4 7.3 7.8 8.3 8.2	1.109.5 559.81F 576.418 484.9 642.1 740.6 890.8 860.3 818.1	63.2 284.0 284.7 318.4 54.9 88.5 139.3 98.5 58.1	700.1 722.1 730.2 945.6 1,026.3 1,021.4 1.005.7 1,007.7 1,012.8	780.6 1.091.1 1.112.4 1.424.8 1.622.5 1.873.0 1.825.6 1.834.0 1.831.7	6,540.7 6,978.8 7,018.8 7,422.6 8,202.6 8,973.7 9,179.1 9,064.8 9,089.1	346.1 411.1 415.5 540.6 644.3 668.9 679.8 678.6 679.5	Dec. 1958 Dec. 1959 Dec. 19 1960 Dec. 1961 Nov. 1962 Dec. Jan. 1963 Feb.
				i	1		Credit				ı _	67.6	l -		Dec. 1958
12.0 14.3 14.3 10.4 8.9 10.5 11.8 11.5		62.9 56.1 56.1 100.3 123.2 139.6 127.1 136.2 134.3	4.7 5.1 5.1 5.5 10.1 17.4 13.3 13.6 28.0	159.1 185.1 187.4 240.4 282.0 309.5 309.9 314.7 318.2	105.2 106.0 112.5 137.5 172.8 165.6 173.3 183.3	247.2 280.1 284.1 353.7 447.5 464.3 474.9 434.8 419.2	1.8 6.7 6.7 66.6 95.3 91.0 100.9 105.4 100.8	93.9 198.2 198.3 316.4 407.3 451.0 461.1 454.4 442.5	237.6 307.0 315.6 375.6 347.7 339.3 354.6 341.0 332.0	5.8 6.8 6.7 7.3 10.0 9.8 7.7 6.3		61.2 61.2 105.8 133.3 152.7 136.1 145.6 158.1		4.3 4.3 4.2 4.2	Dec. 1959 Dec. 13) 1960 Dec. 1961 Nov. 1962 Dec. Ian. 1963 Feb.
	ı	ı	1	1	Chequ		ostal :	saving	gs Banl	k Offi	ces ¹¹)	-	19.6		Dec. 1958
	= = = = = = = = = = = = = = = = = = = =					292.5 301.8 307.8 279.9 218.4 307.5 502.2 289.5 300.5							89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6	=======================================	Dec. 1959 Dec. 13) 1960 Dec. 1961 Nov. 1962 Dec. Ian. 1963 Feb.

According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — 12) After elimination of "other endorsement liabilities" not of savings premiums (Savings Premiums Law of 5 May 1959). — 15) The instalment credit institutions' borrowed funds were broken down by economic sectors — but not by short-term borrowings in an aggregate amount to the sector "credit institutions". — 15) Increase of about DM 100 million due to statistical reasons (January 1961). — 17) Decrease

2. Number of Credit Institutions and Classification of Monthly Reporting Credit Institutions by Size of Institution*)

Position at end of December 1961

		of which,	The c	redit insti	tutions re	porting for eccording	the mon to their b	thly bank alance-she	ing statist et total 1)	ics are gr	aded as f	ollows
Banking group	Total number of credit institutions	reporting for monthly banking statistics	less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	million to less than	DM 1 billion and over
Commercial banks	364	346	17	18	73	44	53	39	34	48	10	10
Big banks *)	6	6		_	l					-		
State, regional and local banks	93	93	_	1	8	8	18	10	13	1 23	2	3
Private bankers	230	212	17	15	56	33	31	24	16	18	2	7
Specialised commercial banks	35	35	_	2	9	3	4	5	5	6	1	
Central giro institutions	12	12	_	_	_	_	_	_			1	11
Savings banks	866	866	_	· _	20	86	220	222	188	107	18	5
Central institutions of credit cooperatives	18	18	·			_	_	_	_ '	16	2	_
Central institutions of industrial credit cooperatives	5	5	_	_				_	_	4	1	
Central institutions of agricultural credit cooperatives	13	13	_		_	_	_	_	_	12	1	_
Credit cooperatives	11,509	2,239	6	8	1,351	507	276	63	19	9	_	_
Industrial credit cooperatives	766	759	6	7	218	229	215	59				
Agricultural credit cooperatives	10,743	1,480		1	1,133	278	61	4	17 2	\$ 1	_	_
Private and public mortgage banks	47	47	_			1		2	2	11	12	11
Private mortgage banks	29	29	_			1	3		_			
Public mortgage banks	18	18	_	_	_	_	5	1		7	11 1	4 7
Credit institutions with special functions	25	25	1	_	1	2	3	-	2	5	3	
Instalment credit institutions	265	235	24	23	90	25	31	22	12	7	1	_
Other credit institutions	58	-	_	_		_	· _	_	_	_	_	_
Postal Cheque and Postal Savings Bank offices	15	. 15	•	•	•	•	. •				-	-
Total *)	13,179	3,803	48	49	1,535	665	591	348	257	203	47	45

^{&#}x27;) Including the Saarland. — 1) Balance-sheet total as shown in the Interim Statement, plus endorsement liabilities on rediscounted bills and own drawings in circulation which have been discounted and credited to the borrowers in account. — 3) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — 3) Figures printed in italics do not contain Postal Cheque and Postal Savings Bank offices.

IV. Minimum Reserve Ratios and Interest Rates

1. Reserve Ratios and Reserve Classes

(a) Reserve Ratios 1)

per cent of reserve-carrying liabilities

									Sight li	ab ilitie							7	ime lia	bilitie	5		Savi depo		Reser	ve ratios n to liab	for
Арј	plic	able			1	Bank p	laces ×)				N	lon-ban	k place	es 								· · · · ·			Time	
•	ron	n:					1 4 1	5	Reserv	e class	2	3	4	5	6	1	2	Reserv	e class	5	6	Bank places	Non- bank places	Sight liabili- ties	liabili- ties	Saving deposi
			-	1	2	3	4		•	1								- 1	- 1			اا	praces	Lies		
											Res	erve-c	arryir				Resid	lents								
	11.						10			· I		,	al O	l such l	liabilit	ies I			5				5	1)		
1948		y 1 c. 1					15						0			İ			5				5			
1949	lun	ne 1	ļ				12			•			9						5			ی	5			
		. 1	Ì	*			10	•					8					•	4			4	4			
1950	Oc	t, 1					15					1	2						8			•	4			
1952	Ma	y 1		15	14	13	12	11	10	12	11	10	9	8	8	8	7.5	7	6.5	6	5.5	1	-			
	Sep	p. 1		12	12	11	11	10	9	10	10	9	9	8	8	7	7	6	6	5	5		•	no spe	cial ratio	04
1953	Feb	b. 1		11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6	5	5		'			
1955	Sep	p. 1		12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	7	6	6		5			
1957	Ma	ıy 1		13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7	1	6	{		
1959		-		13,	12	11	10	-	-	10	9	8	7	-	-	9 9.9	8 8,8	7	6 6.6	_	_	6 6.6	5 5.5			
		ov. 1		14.3	13.2	12.1	11.0	. —	-	11.0	9.9	8.8	7.7	_			9.6	İ	7.2	_		7.2	6.0			
1960	-	n. 1 arch 1		15.6 18.2	14.4 16.8	13.2 15.4	12.0 14.0	_		12.0 14.0	10.8 12.6	9.6 11.2	8.4 9.8	_	_	10.8 12.6	11.2	8.4 9.8	8.4	_	_	8.4	7.0			
		ne 1		1		1	15.50	-	_	15.50			10.85	-		13.95	12.40	10.85	9.30	-	-	9.00	7.50		ion to the I of the 1	
	•									iabiliti													ı		d to Ma	i
•	Jul	ly 1		20.15	18.60	17.05	15.50	-	-	15.50	13.95	12.40	10.85	-	-	13.95	12.40	10.85	9.30	_	-	9,00	7.50	30	20	10
														ch liabi		112.05	1 72 40	1000	9.30	-	_	9.00	7.50	1		
	De	c. 1		20.15	į	i	15.50	_	_			1	10.85	_	-		12,40			_	_	8.70	7.25			
1961		b. 1 arch 1		19.50 18.20	i	1	15.00	_	_	15.00 14.00		12.00	9.80	=	_	13.50 12.60		9.80	9,00 8,40	_	_	8.10	6.75			
		pril 1		17.55			13.50	_	-	13.50	12.15	10.80	9.45	-	-	12.15	1	ı	8.10	_	-	7.80	6.50 6.00		_	
	-	ne 1		16.25		13.75	12.50	_	-	12.50 12.00	11.25 10.80	9.60	8.75	_		11.25	9.60	8.75 8.40	7.50 7.20		_	7.20 6.90	5.75	no spe	ecial rati	OS
		ly 1 1g. 1		15.60 14.95	1	12.65	1	_	_	11.50	10.35	i	8.05	_	_	10.35	9.20	8.05	6.90	–	-	6.60	5.50	11		
	Se	p. 1	l	14.30			11.00	_	-	11.00 10.50	9.90 9.45		1	_	_	9.90	8.80 8.40	7.70	6.60	_	_	6.30	5.25 5.00	11		
		ct. 1 cc. 1		13.65	12.60	11.55	10.50	_	_	10.50	9.45	8	7.33	_	_	9	8	7	6	_	-	6	5])		
				1	1	1	1			'	•		٠			N.T.	·	1 4-	91					İ		
										K	eserv	e-cari	ying]	Liabili I such l			n-resi	aents	-)							
									(t	Intil A	pril 19	57 rat					liabilit	ies to	resid e n					1.		
1957		•		20	20	20	20	20	20	20	20	20	20	20 30	20 30	10 20	10	10 20	10 20	10	10 20	1	10 10			
	Se	p. 1	L	30	30	30	30	30	30	30	30	30	30			9.	9	8	8	7	7		6	no sp	ecial rati	os
1959		pril 1 ug. 1		13 13	13	12	12 10	11	11	11 10	11	10	10 7	9	9	9	8	7	6	_	-	6	5			
		ov. 1		14.3	13.2	12.1	11.0	_	-	11.0	9.9	8.8	7.7	_	-	9.9	8.8	7.7	6.6	_	I —	6.6	5.5) , , , , , , , , , , , , , , , , , , ,	41am 4a 6	ha laua
										such	liebili	ties up	to the	level	as of	30 No	vember	1959						as of	tion to t 30 Nov	. 1959 ³
1960	Ja	n. 1	L		14.4			-	-	12.0	10.8	9.6	8.4	-		10.8	9.6	8.4	7.2	-	_	7.2 8.4	6.0 7.0	30 30	20 20	10
		larch :			16.8		14.0 15.50	_	_	14.0	12.6 13.95		9.8 10.85	_	_	12.6 13.95	11.2 12.40	9.8 10.85	8.4 9.30	_	_	9.00	7.50	30	20	10
	ju	ine :	I	20.15	15.00	, 17.03	, 13.30	-	· -	12,50	,	,		' ich liab				•								
105*	м	law ·	,	30	30	30	30	_		30	30	30	30		_	20	20	20	20	-	-	10	10) no sn	ecial rati	ios
1961		ay . eb. ∶		13	12	11	10			10	9	8	7	_	_	9	8	7	6			6	5	. ,,		

1) Prior to May 1954, partly different regulations applied to the Berlin credit institutions. The Saarland credit institutions have been subject to the minimum reserve requirement since August 1959. — 2) Non-residents within the meaning of Art. 4 of the Law on Foreign Trade and Payments. — 3) From July 1960 to end-January 1962 these ratios also applied to the addition, as compared with the level on 31 May 1960, to credits availed of by customers with third parties abroad. Up to this level the liabilities in question remained exempt from the reserve requirement also during the period mentioned. — ×) "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

(b) Reserve Classes 1)

	From May 1952 to July 1959		Since August 1959
Reserve class	Credit institutions with reserve-carrying sight and time liabilities	Reserve class	Credit institutions with reserve-carrying liabilities (including savings deposits)
1	of DM 100 million and over	1	of DM 300 million and over
2	of DM 50 million to less than DM 100 million	,	of DM 30 million to less than DM 300 million
3	of DM 10 million to less than DM 50 million	1	
4	of DM 5 million to less than DM 10 million	3	of DM 3 million to less than DM 30 million
5	of DM 1 million to less than DM 5 million	4	of less than DM 3 million
6	of less than DM 1 million		

2. Interest Rates

(a) Rates for Discounts and Advances of the Deutsche Bundesbank*), and Special Rate of Interest charged for failure to meet the Minimum Reserve Requirement

Applicable from:	Discount rate 1) 2)	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
	% p. a.	% p. a.	% p. a. over advance ra
1948 July 1 Dec. 1	5	6	1 3
1949 May 27	4 1/2	5 1/2	
July 14	4	5	
1950 Oct. 27	6 ²) ³)	7	
Nov. 1	• •	,	1
1951 Jan. 1			3
1952 May 29	5 4) 4 1/a	6	
Aug. 21	4 1/8	6 5 ¹ / ₂	
1953 Jan. 8	4	ς .	
June 11	4 3 ½	5 4 ½	-
1954 May 20	3	4	
1955 Aug. 4	3 ¹ /2	4 1/2	
1956 March 8	4 1/2	5 ¹ /2	
May 19	5 1/2 5)	6 1/2	
Sep. 6	5	6	
1957 Jan. 11	4 1/2	5 1/2	ļ
Sep. 19	4 -	5	
1958 Jan. 17	3 1/2	4 1/2	
June 27	3 "	4	
1959 Jan. 10	2 3/4	3 %	
Sep. 4	3 (*	4	
Oct. 23	4	5	·
1960 June 3	5 4	6	
Nov. 11	4	5	1
1961 Jan. 20	3 1/2	4 1/2	
May 5	3	4	- 1 .

^{*)} Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks.

(c) Rates of the Deutsche Bundesbank Applying to Sales of Money Market Paper in the Open Market (%) per annum)

Applicable from:	Federal G and Federa	Bills of overnment I Railways ng for	Federal C	terest-bearin Sovernment, deral Postal runni	Storage Agency Bills			
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days
1960 Feb. 29	3 1/4	3 ⁷ /8	4 1/8	4 3/8	4 1/2	4 5/8	3 ⁷ /a	4
Mar. 3	3 7/8	4	4 1/4	4 1/2	4 5/8	4 3/4	4	4 1/8
June 3	4 3/4	4 7/8	5 1/8	5 1/4	5 4/8	5 1/2	4 7/8	5
Nov. 2	4 5/8	4 3/4	5	5 1/8	5 1/4	5 %/8	4 3/4	4 7/8
Nov. 3	4 1/8	4 1/2	4 3/4	4 7/8	5	5 1/8	4 1/2	4 5/8
Nov. 11	3 7/8	4	4 1/4	4 1/8	4 1/2	4 5/8	4	4 1/8
Dec. 20	3 4/8	3 3/4	4	4 1/8	4 1/4	4 3/8	3 8/4	3 7/8
1961 Jan. 20	3 1/8	3 1/4	3 1/2	3 ⁸ /a	3 3/4	3 7/8	3 1/4	3 %
Feb. 9	3	3 ¹ /8	3 ³/a	3 1/2	3 ^{\$/} 8	3 %	3 1/8	3 1/4
Feb. 14	2 7/8	3	3 1/4	3 3/8	3 1/2	3 5/B	3	3 ½
Маг. з	2 3/4	2 7/8	3 1/8	3 1/4	3 3/8	3 1/2	2 7/8	3
Mar, 8	2 5/8	2 3/4	3	3 1/8	3 1/4	3 8/8	2 3/4	2 7/8
Mar. 17	2 1/2	2 5/8	2 7/8	3	3 1/8	3 1/4	2 5/8	2 3/4
Мат. 23	2 3/8	2 1/2	2 3/4	2 ⁷ /s	3	3 1/8	2 1/2	2 5/8
April 26	2 1/4	2 3/8	2 5/8	2 3/4	2 7/8	3	2 3/8	2 1/2
May 5	2 1/8	2 1/4	2 1/2	2 5/8	2 3/4	2 7/8	2 1/4	2 3/8
Oct. 4	2	2 1/8	2 3/8	2 1/2	2 5/8	2 3/4	2 1/8	2 1/4
Oct. 20	1 7/8	2	2 3/8	2 1/2	2 5/8	2 3/4	2	2 1/8
1962 Jan. 4	1 3/4	1 7/8	2 1/4	2 3/8	2 5/8	2 %	1 7/8	2
Mar. 30	1 7/8	2	2 3/8	2 1/2	2 1/4	2 7/8	2 "	2 1/a
April 13	2	2 1/8	2 1/2	2 5/8	2 7/8	3	2 1/8	2 1/4
June 6	2 1/8	2 1/4	2 5/8	2 3/4	3	3 1/8	2 1/4	2 1/8
July 16	2 1/4	2 1/8	2 3/4	2 7/8	3 1/8	3 1/6	2 8/8	2 1/2
Aug. 1	2 3/8	2 1/2	2 7/8	3	3 1/4	3 8/8	2 1/2	2 5/8
Oct. 3	2 1/2	2 5/8	3	3 1/8	3 3/a	3 1/2	2 5/8	2 1/4

(b) Rates of the Deutsche Bundesbank for U.S. Dollar Swaps with Domestic Credit Institutions 1)

Applicable from:	Minimum and maximum periods (months)	Discount (—premium (+) 2) in % p. a.
1958 Oct. 6	1 to 3	par
1959 Jan. 23	1 to 3	_ 1/8
Feb. 12	1 to 3	_ 1/4
March 6	1 to 3	- %
June 1	1 to 3	- 1/2
July 8	1 to 3	- % - %
. 11	1 to 3	
17	1 to 3	— ½
Oct. 24	1 to 6	1/2
29	1	— ½
Nov. 3	2 to 6	- 1/a - 1/2
1107. 3	2 to 6	- ½
18	1	_ <i>''</i>
	2 to 6	par
Dec. 1	1 to 6	par
1960 Jan. 11	2 to 6	par
14	3 to 6	par
Aug. 24	1/2 to 6	+1
Sep. 26	1/2 to 6	+1+1+/2
1961 Jan. 20	1/2 to 6	+1
Feb. 3	1/2 to 6	+ 1/2
9	1/2 to 6	+ 1/4
. 13	1/2 to 6	рат
Aug. 14	1 to 6	1/4
Dec. 15	1 to 6	par
1962 Jan. 2	1 to 6	- 1/4
	1 to 6	— */s
10 F.L. 11	1 to 6	— 1/2 — 1/2
Feb. 14 March 8	2 to 6 1 to 6	
March 8	1 to 2	- 1/2 - 1/2
30	over 2 to 6	
July 16	over 1 to 2	- 1/4 - 1/4
	over 2 to 6	_ 1/2
Aug. 1	over 1 to 2	-1
	over 2 to 6	- 1/4
Sep. 24	over 1 to 2	- 3/4 - 1/e
_	over 2 to 6	
1963 Jan. 7	over 1 to 2	-1
	over 2 to 6	— ³ /4

¹⁾ For money investments abroad; between 24 August and 11 November 1960 also for facilitating import and merchanting-trade financing. — 1) Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par repurchase rate equal to selling rate.

(d) Rates for Prime Bankers' Acceptances

0/o per annum

		Prime banker with remai	rs' acceptanc ining life of
Applicat from*):		30 to 59 days (short sight) mean rate	60 to 90 days (long sight mean rate
1962 July	10 23		*/4 */8
Aug.	6 13 17 21 28	2 2 2	⁸ /4 ¹¹ / ₁₆ 19/ ₁₆ 7/8 ⁸ /4
Sep.	6	2 '	⁷ /a
Oct.	8 10 19		13/16 3/4 2 3/4
Nov.	2 6 9 22	2	9/4 19/16 9/4 7/8
1963 Jan.	4 8 11 22 29	2 2 2 2 2	11/ ₁₆ 8/4 1/8
Feb.	1 11 19	2 1 2 1 2 7	13/16

') For rates during first half of 1962, see Monthly Report of the Deutsche Bundesbank, Vol. 14, No. 10, October 1962, p. 106.

¹⁾ This is also the rate for cash advances. — 2) Until May 1956 lower rates as well applied to foreign bills and export drafts; fixed special rates were charged on certain credits to the Reconstruction Loan Corporation, which run out at the end of 1958 (for details see footnotes to this table in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 3, March 1963, p. 62).

2. Interest Rates (cont'd)

(e) Money Market Rates1) in Frankfurt (Main), by Months

0/o per annum

Month	Day-to-day money 2)	One-month loans 2)	Three-month loans 2)	Month	Day-to-day money 2)	One-month loans 2)	Three-month loans 2)
1960				1962			
January February March	3 1/4 4 1/8 3 5/8 4 1/4 3 1/2 4 5/8	3 ^{7/8} — 4 ^{1/4} 4 ^{1/8} — 4 ^{1/4} 4 ^{3/8} — 4 ^{3/4}	4 1/4 — 4 8/8 4 8/8 — 4 1/2 4 5/8 — 4 7/8	January February March	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2 \frac{1}{2} - 2 \frac{7}{8} \\ 2 \frac{1}{2} - 2 \frac{3}{4} \\ 2 \frac{3}{4} - 3 \frac{1}{8} \end{array}$	2 ^{8/4} — 3 ^{1/8} 2 ^{8/4} — 3 2 ^{7/8} — 3 ^{1/4}
April May June	3 ¹ / ₂ — 4 ³ / ₈ 3 ¹ / ₂ — 4 ¹ / ₄ 4 ¹ / ₄ — 5 ¹ / ₄	4 ¹ / ₄ — 4 ¹ / ₂ 4 ¹ / ₄ — 4 ³ / ₈ 4 ³ / ₈ — 5 ¹ / ₂	4 ^{1/2} — 4 ^{2/4} 4 ^{1/2} — 4 ^{2/4} 4 ^{5/8} — 5 ^{5/8}	April May June	2 1/4 3 1/4 1 7/8 3 1/4 2 8/4 3 7/8	2 ³ / ₄ — 3 2 ³ / ₄ — 3 2 ⁷ / ₈ — 3 ¹ / ₄	3 — 3 ½ 3 — 3 ½ 3 ½ 3 ½
July August September	4 — 5 ⁸ / ₈ 4 ³ / ₈ — 5 ¹ / ₈ 4 ⁷ / ₈ — 5 ⁵ / ₈	5 1/8 — 5 5/8 5 1/4 — 5 3/8 5 3/8 — 5 5/8	5 1/2 — 5 8/4 5 8/8 — 5 1/2 5 1/2 — 5 8/4	July August September	2 5/8 — 3 1/4 2 — 3 2 7/8 — 3 1/4	3 — 3 ½8 2 3/4 — 3 ½8 2 7/8 — 3 ½4	3 ¹ / ₄ — 3 ⁸ / ₈ 3 ¹ / ₈ — 3 ³ / ₈ 3 ¹ / ₈ — 3 ¹ / ₄
October November December	4 ^{3/4} — 5 ^{7/8} 4 — 5 ^{3/8} 3 ^{1/2} — 5 ^{1/8 ³})	5 ¹ / ₄ — 5 ¹ / ₂ 4 ² / ₈ — 5 ³ / ₈ 5 ¹ / ₄ — 5 ³ / ₄	5 ^{7/8} — 6 ^{1/4} 5 ^{1/8} — 6 5 — 5 ^{1/8}	October November December	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4 1/4 — 4 5/8 4 1/4 — 4 1/2 4 1/4 — 4 1/2
1961				1963			
January February March	3 — 4 ³ / ₄ 2 ⁵ / ₈ — 4 ¹ / ₈ 2 ¹ / ₂ — 4 ¹ / ₄	4 ¹ / ₈ — 4 ¹ / ₂ 3 ³ / ₄ — 4 ¹ / ₈ 3 ¹ / ₄ — 4	4 ¹ / ₂ — 4 ⁷ / ₈ 3 ⁷ / ₈ — 4 ³ / ₈ 3 ³ / ₈ — 4	January February March	2 1/2 — 3 1/8 3 — 4	2 ^{7/8} — 3 2 ^{7/8} — 3 ^{1/8} 3 ^{1/4} — 3 ^{1/2}	$\begin{array}{c} 3 \frac{1}{6} - 3 \frac{1}{2} \\ 3 \frac{1}{4} - 3 \frac{3}{6} \\ 3 \frac{3}{8} - 3 \frac{3}{4} \end{array}$
April May June	2 ⁸ / ₈ — 3 ¹ / ₂ 2 ¹ / ₈ — 3 ¹ / ₈ 1 ⁷ / ₈ — 3 ¹ / ₄	3 — 3 ¹ / ₄ 3 — 3 ¹ / ₄ 2 ¹ / ₈ — 3 ¹ / ₈	3 ¹ / ₄ — 3 ³ / ₈ 3 ¹ / ₈ — 3 ¹ / ₄ 3 — 3 ¹ / ₄				
Jul y August September	2 ^{1/8} — 3 ^{1/8} 1 ^{3/4} — 3 ^{1/8} 2 ^{3/8} — 3 ^{1/2}	2 ⁷ /s — 3 2 ⁷ /s — 3 ¹ /s	3 1/8 — 3 1/4 3 — 3 1/8 3 — 3 1/8				
October November December	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 ⁵ /8 — 3 2 ⁵ /8 — 2 ⁷ /8 4 — 4 ¹ /4	3 ⁷ / ₈ — 4 ¹ / ₄ 3 ¹ / ₂ — 3 ⁷ / ₈ 3 ⁵ / ₈ — 4				

¹⁾ Money-market rates are not fixed or quoted officially. The rates here published have been ascertained from Frankfurt banks. They may be considered to be representative. — 2) Lowest and highest rate quoted during month. — 3) Money at the end of the month 5 1/2 to 5 3/4 9/6. — 4) Money at the end of the month 4 1/2 to 4 7/8 9/6. — 5) Money at the end of the month 5 1/2 to 6 8/6.

(f) Rates for Day-to-Day Money1) in Frankfurt (Main) by Bank Return Weeks

0/0 per annum

	19	960	19	61	19	962	! 1! 	963
Week	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 — 7 8 — 15 16 — 23 24 — 31	3 ⁵ / ₈ 3 ⁸ / ₄ 3 ⁷ / ₈ 3 ¹ / ₄	4 1/8 4 1/8 4 1/8 3 7/8	3 ^{7/8} 4 ^{1/4} 4	4 1/8 4 5/8 4 3/4 4 1/4	1 3/4 1 1/4 1 3/8 1 1/2	2 3/4 1 7/8 1 3/4 2 3/4	2 3/8 2 1/4 2 3/8 2	2 ⁷ /8 2 ⁵ /8 3 3
Feb. 1 — 7 8 — 15 16 — 23 24 — 28	4 3 5/8 3 5/8 3 3/4	4 1/8 4 3 7/8 4 1/4	3 7/8 2 8/4 2 5/8 3 1/2	4 1/8 3 8/4 3 1/2 3 7/8	2 3/8 1 5/8 1 1/4 1 1/4	2 7/8 2 3/8 1 3/4 2 7/8	3 1/2 2 3/4 2 7/8	3 1/4 2 7/8 3 1/8 3 3/8
March 1 — 7 8 — 15 16 — 23 24 — 31	4 1/8 4 1/4 4 1/2 3 1/2	4 3/8 4 1/2 4 5/6 4 3/8	3 7/8 2 7/8 -2 5/8 2 1/2	4 1/4 3 7/8 3	2 ⁵ /8 2 ³ /8 3 2 ⁵ /8	3 3/4 3 3/4 3 7/8	3 1/8 3 1/4 3 1/8	3 3/8 3 3/8 4 3 3/4
April 1 — 7 8 — 15 16 — 23 24 — 30	4 1/8 4 3 1/2 3 5/8	4 ⁸ / ₈ 4 ¹ / ₄ 4	3 1/4 3 1/8 2 3/4 2 3/8	3 1/2 3 1/4 3 1/8 3	2 3/4 2 1/4 2 1/4 2 3/4	3 1/ ₈ 2 3/ ₄ 2 1/ ₂ 3 1/ ₄	3 1/2 2 7/8 2 3/4	3 ³ / ₄ 3 ⁵ / ₈ 3
May 1 — 7 8 — 15 16 — 23 24 — 31	4 3 7/8 3 7/8 3 1/2	4 ¹ / ₄ 4 4	2 ⁷ / ₄	3 1/8 3 1/8 3 3 1/8	2 8/4 2 1/8 2 1/8 1 7/8	3 1/4 2 8/4 2 1/2 2 1/4		
June 1 — 7 8 — 15 16 — 23 24 — 30	5	4 ⁷ / ₈ 5 5 1/ ₄ 5 1/ ₄	2 5/8 1 7/8 2 1/2	3 1/8 2 1/2 2 7/8 3 1/4	2 ³ / ₄ 2 ³ / ₄ 3 1/ ₄	3 7/8 3 8/4 3 7/8		-
July 1 — 7 8 — 15 16 — 23 24 — 31	4 3/4	5 3/8 5 1/8 5 1/8 4 3/4	2 ^{7/8} 3 2 3/4 2 1/8	3 1/8 3 1/8 2 3/4	3 3/4 2 3/4 2 5/8	3 1/4 3 3 3 1/4		
Aug. 1 — 7 8 — 15 16 — 23 24 — 31	4 7/8	5 1/8 5 4 7/8	2 7/8 2 1/8 2 3/4	3 1/8 2 8/4 2 1/8 2	2 ⁵ / ₈ 2 ² / ₈ 2 ³ / ₈	3 5/8 3 7/8		
Sep. 1 — 7 8 — 15 16 — 23 24 — 30	5 1/8 5 1/4	5 1/4 5 1/4 5 5/8 5 5/8	2 ³ / ₄ 2 ³ / ₈ 2 ³ / ₈	3 3/4 3 1/2	2 ^{7/8} 2 ^{7/8} 3 3	3 1/8 3 1/4 3 1/4		
Oct. 1 — 7 8 — 15 16 — 23 24 — 31	5 5 3/8 5 5/8	5 3/8 5 5/8 5 7/8 5 3/4	2 5/8 2 1/8 1 3/4 1 3/4	3 1/8 2 1/2 2 1/4 2 5/8	2 3/4 2 1/8 2 1/8 1 3/4	3 1/4 2 8/4 2 1/4 2 1/8		
Nov. 1 — 7 8 — 15 16 — 23 24 — 30	5 1/8 4 1/4 4 3/8	5 8/8 5 1/4 5 5 1/8	2 5/8 2 3/8 2 3/8 2 5/8	2 ^{7/8} 2 ^{3/4} 3 1/4	2 3/ ₄ 2 1/ ₄ 2 1/ ₈ 2	3 3/4 3 1/8		
Dec. 1 — 7 8 — 15 16 — 23 24 — 30	4 ³ / ₄ 4 ¹ / ₂ 3 ³ / ₄	5 1/8 4 7/8 4 1/4 4	2 5/8 2 5/8 2 7/8 2 7/8	3 1/8 2 7/8 3 1/2 3 1/8	3 3 3 1/8 3	3 ¹ / ₈ 3 ¹ / ₈ 4		
End of December		5 3/4	4 1/2	4 7/8	5 ¹ / ₂	6		İ

¹⁾ Rates for day-to-day money are not fixed or quoted officially. The rates here published have been ascertained from Frankfurt banks. They may be considered to be representative.

(g) The Debtor and Creditor Interest Rates 1)

Debtor Interest Rates of Credit Institutions since 5 May 1961, Creditor Interest Rates (except those on savings deposits)

, v	Baden-Württer	nberg ²)	Bavaria ¹	*)	Berlin 27)	Bremen	²)	Hamburg	g ³)
					st Rates, i		-			
,	D = Cer	itral Ba	nk Discount Ra	te, at p	resent 3 A	= Cent	ral Bank Advar	ice Rate	, at present 4	
Charges for Credits										
1. Charges for credits in current account	in detail	1 4-4-1	in detail							
(a) Approved credits 4) Interest	A + 1/2*/e	total	A + 1/2 0/0	total	in detail A + 1/2 %	total	in detail A + 1/2*/6	total	in detail	tot
Credit commission (b) Overdrafts	1/4 0/e per month	7 1/2	1/4 % per month	7 1/2	1/4 % per month	7 1/2	1/4 % per month	7 1/2	A + 1/2 % 1/4 % per month	7 1,
Interest	A + 1/2 %		A + 11/20/0	i	A + 1/2 %	İ	A + 1/2 9/0		A + 1/2 %	
Overdraft commission	1/8 % per day	9	1/8 9/00 per day	10	1/8 0/00 per day	9	1/8 % per day	, 9	1/8 /ee per day	9
2. Acceptance credits (normal terms)							İ		1	!
Interest Acceptance commission	D + 1/2 0/e 1/4 0/e per month	6 1/2	D + 1/2 1/6 1/6 1/6 per month	6 1/2	$D + \frac{1}{2} \frac{0}{0}$	£ 1/a	D + 1/2 1/6	c 1/2	D + 1/2 %	
3. Charges for discount credits	74 74 per month	0 72	-74-76 per month	0 72	1/4 0/8 per month	6 1/2	1/4 9/e per month	6 1/2	1/4 % per month	61
(a) Items of DM 20,000.—									<u>.</u>	
or above										
Interest Discount commission	D + 1/2 % 1/8 % per month	5	D + 11/2 %	5 7/10	D + 1%	-11	D + 1/2 9/0 - 1 9/0		D + 1 %	١.
(b) Items from DM 5.000.—	78 70 per montn	,	1 % per month	3 1/10	1/8 % per month	5 1/2	1/8 % per month	5-51/2	1/8 % per month	5 1
to under DM 20,000.—								i .		
Interest	D + 1/2 %	_	D + 1 ¹ /2 ⁰ /0		D + 1 %		D + 1/2 1/0 - 1 1/0		D + 1%	
Discount commission	1/80/e per month	5	1% per month	5 7/10	1/8 % per month	5 1/2	1/8 % per month	5-51/2	1/8 % per month	5 1
(c) Items from DM 1,000.— to under DM 5,000.—							٠			
Interest	D + 1%		D + 11/2 %		D + 1%		D + 1/2 % - 1 %		D + 1%	
Discount commission	1/8 % per month	5 1/2	1/e % per month	6	1/s % per month	6	1/e % per month	51/2-6	1/6 % per month	6
(d) Items under DM 1,000					·					
Interest Discount commission	D + 1% 1/6% per month	6	D + 1½0/0	6 1/2	D+1%		D + 1/2% - 1%		D + 1%	
4. Drawings on customers	70 70 per month		1/8 %/e per month	0 12	1/4 % per month	7	1/4 % per month	0-/2-/	1/4 % per month	. 7
Interest	_	_								
Credit commission	no rates fix	ed	no rates fix	red	no rates fix	ed	no rates fix	ced	no rates fix	ed
5. Turnover commission	no 4	ا د	1/.0/					_		
2. Turnover commission	no terms sta	rea	1/8 % per half- on minimum of th		1/2 - 1 % of turr larger side, minin	num 1 %	1/2 % on the side of the acco	larger	Calculation acco Art. 5 of Agree	rding
•			highest debit b	alance	p. a. of amount	of credit	balance brought	forward,	Debtor Interest,	toge
				ļ		l	minimum 1/20/e per of amount of		with instructions i Reich Credit Su	
6. Minimum charges for discounting	DM 2		DM 2		DM 2.—		DM 2		Office on 5 Ma	rch 1
7. Domicile commission	·1/2 0/60, minimum E	M50			not fixed		1/2 9/00		DM 2.—	
·			not lixeu		not nxeq	ļ	-/2-/00	,	not fixed	
			Creditor	Inter	est Rates?), in pe	er cent per ann	um		
posit Interest Rates		ł		1			•			
1. for monies payable on demand		1		ĺ				İ		
(a) on accounts free of commission	3/B	i	3/8	ł	²/ ₈		²/s		3/8 8)	
(b) on accounts subject to commission	*/4		*/4	İ	3/4		*/4	1	₹,	
2. Savings deposits (a) with legal period of notice			_					1		
(b) with agreed period of notice ³) of	3 1/4		3 1/4		3 1/4	- 1	3 1/4	1	3 1/4	
. (1) 6 months to less		- 1		,						
than 12 months (2) 12 months and over	3 1/2	- [3 1/2	1	3 1/2		3 1/2		3 1/2	
	4		4		4		4		4	
				1		ĺ		[
3. for monies at notice of		İ		- 1				j		
(a) 1 to less than 3 months (b) 3 to less than 6 months	1 1/4		1 3/4		1 3/4		1 2/4	ľ	1 3/4	
(c) 6 to less than 12 months	2 1/a 2 3/4	.	2 1/4 2 1/4		2 1/4		2 1/4		2 1/4	
(d) 12 months and over	3 1/2		3 1/2		2 3/4 3 1/2	1	2 ³ / ₄ 3 ¹ / ₂		2 ³ /4 3 ¹ /2	
4. for monies placed for fixed periods of						Į			⇒ -1#	
(a) 30 to 89 days	1 3/4	1	1 */4		1 %		1 3/4		1 2/4	
(b) 90 to 179 days (c) 180 to 359 days	2 44 2 44	İ	2 1/4	- 1	2 1/4	- 1	2 1/4	1	2 1/4	
(d) 360 days and over	2 44 3 1/2		2 ⁸ /4 · 3 ¹ /2		2 ⁸ /4 3 ¹ /2		2 ³ / ₄ 3 ¹ / ₂		2 %	
5. Preferential rate of interest 19)	1/8 1/2	-	1/8 1/2		1/8 — 1/2]			3 1/2	
						1	1/8 1/2		1/s — 1/g	

²⁾ Compiled on the basis of notifications, published by the Bank Supervisory Authorities of the Länder, concerning the fixing of interest and commission rates; according to Art. 62 been provided and agreed for various types of credit. — 3) Normal rates. It is permissible, with the approval of the appropriate Bank Supervisory Authority, to charge higher to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the charges for the approved credit are below the rate quoted, whereas commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest debit balance. — 5) For items under there is no branch establishment of the Deutsche Bundesbank. — 7) These maximum rates apply to transactions with non-banker customers. Non-banker customers in the meaning of clearing banks, on giro accounts amounting to not more than DM 10.000.—. — 9) When accepting savings deposits with agreed period of notice, notice will only be permissible and with the conditions laid down in the notifications of the various Bank Supervisory Authorities, credit cooperatives whose balance-sheet total does not exceed DM 40 million, maximum rates fixed for creditor interest by no more than the rates here shown; for specification of the rates, see Table 2 (i) overleaf.

in force in the Individual Länder

of Credit Institutions since 10 June 1961, Interest Rates on Savings Deposits since 1 July 1961

Hesse 2)		Lower Saxon	y ²)	North Rhin Westphalia		Rhineland-Palati	inate²)	Saarland		Schleswig-Hols	tein ²
		D = Central B		otor Interes ount Rate, at pre		es, in per cent p $A = Central E$		n vance Rate, at pre	sent 4		
	İ		1								
in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	tot
A + 1/2°/e /4°/e per month	7 1/2	A + 1/2 °/6 1/4 °/e per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/20/6 1/40/0 per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2	A + 1/20/0 1/40/0 per month	71
A + 1/2 % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2 0/0 1/8 0/00 per day	9	A + 1/20/6 1/60/00 per day	9	A + 1/2 º/0 1/8 º/ee per day	9	A + 1/2 °/6	9
D + 1/2 0/0 /4 0/0 per month	6 1/2	D + 1/20/0 1/40/0 per month	6 1/2	D + 1/2 0/0 1/4 0/0 per month	6 1/2	D + 1/2 0/4 1/4 0/6 per month	6 1/2	D + 1/2 % 1/4 % per month	6 ¹ / ₂	D + 1/2 % 1/4 % per month	61
D + 1/2°/e /8°/e per month	5	A + 1/2°/0 1/24°/0 per month	5	D + 1 ¹ / ₂ ⁰ / ₀ 1/ ₂₄ ⁰ / ₀ per month			5	D + 1 ¹ /2 ⁰ / ₀ 1/24 ⁰ / ₀ per month	5	D + 1% o/o per month	5 1
D + 1/2°/0 /6°/0 per month	5 1/2	A + ½°/0 1/12°/0 per month	5 1/2	D + 1½% 1/12% per month	5 1/2	D + 1 ¹ / ₂ °/ ₀ 1/24-1/12°/ ₀ per month	5-51/2	D + 1 ¹ /2°/0 1/12°/0 per month	5 1/2	D + 1% 1 1/8 % per month	5 1
D + 1 ¹ /2 ⁰ / ₀ 1/8 ⁰ / ₀ per month	6	A + 1/2 % 1/8 % per month	6	D + 1 ¹ /2 ⁰ / ₀ 1/8 ⁰ / ₀ per month	6	D + 1 ¹ /2 0/0 1/8 0/0 per month	6	D + 1½0/0 1/80/0 per month	6	D + 1 °/0 1/6 °/0 per month	
D + 1 ¹ /2 ⁰ / ₀ /8 ⁰ / ₀ per month	6	A + 1/2 0/0 1/6 0/0 per month	61/26)	D + 1½% 1/8% per month	6 ⁵)	D + 1 ¹ / ₂ ⁰ / ₀ 1/ ₈ ⁰ / ₀ per month	6 ⁵)	D + 1 ¹ /2 ⁶ /e 1/8 ⁰ /e per month	6 ⁵)	D + 1% of per month	7
A + 1/2 % 1/4 % per month	7 1/2	no rates fixe	d	no rates fixed	đ	A + 1/2 % 1/4 % per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	no rates fixe	đ
terest, together w	rith instru	c. 5 of Agreement on ctions issued by Reid on 5 March 1942	Debtor Credit	1/8 % per half-3	/ear	- Calculation together v	n accordin vith instru	ng to Art. 5 of Ag actions issued by Re on 5 March 19	ich Credit	on Debtor Interest, Supervisory Office	
DM 2.— 1/2°/00, minimum I		DM 2.—	M —.50	DM 2.— 1/2 %, minimum DM —.50		DM 2.— 1/2°/00, minimum DM —.50		DM 2.— 1/2 9/00, minimum DM —.50		DM 2.— not fixed	
		I	C.r	editor Inte	rest I	(ates ⁷), in per	cent per	annum]	
*/s */4		2/8 3/4		3/8 3/4		2/8 2/4		*/e */4		*/8 */4	
3 1/4		3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
3 ¹ / ₂ 4		3 ¹ / ₂	•	3 ½ 4		3 ¹ /2 4		3 ¹ /2 4		3 ½ 4	
1 ⁸ / ₆ 2 ¹ / ₆ 2 ⁸ / ₆ 3 ¹ / ₂		1 % a 2 1/a 2 % 4 3 1/2		1 ⁸ / ₄ 2 ¹ / ₄ 2 ⁸ / ₄ 3 ¹ / ₂		1 ⁸ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 % 4 2 1/4 2 1/4 2 % 4 3 1/2		1 °/4 2 1/4 2 °/4 3 1/2	
1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 % 4 2 1/4 2 % 4 3 1/2		1 %/4 2 1/4 2 %/4 3 1/2		1 ² / ₄ 2 ¹ / ₄ 2 ² / ₄ 3 ¹ / ₂	1 %4 2 1/4 2 %4 3 1/2		
1/8 1/2	•	1/8 1/9	•	1/8 1/1	:	1/8 1/2		1/8 1/1	1	1/8 — 1/9	•

par. 1 of the Banking Law of 10 July 1961 these rates remained in force. The table does not take account of special rates or preferential arrangements which in certain Länder have rates in cases where there is good reason for doing so. — *) Maximum rates. — *) Apart from cases where lower rates are allowed, the total interest rate computed corresponds the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit DM 1,000.— a processing fee of DM 1.— to DM 2.— is to be charged, according to circumstances, irrespective of the charges for discounting. — *) Also for bills on places where Art. 3 of the skeleton agreement of 22 December 1936 include, e.g., cash offices of public authorities, and insurance companies. — *) No interest is paid, at the Hamburg after expiry of a period of six months, such period to commence on the day of deposit. — ** In compliance with a decision adopted by the Special Bank Supervisory Commission joint stock companies and other corporation, private bankers and partnerships with a balance-sheet total not greater than DM 60 million may, as from April 1954, exceed the

2. Interest Rates (cont'd)

(h) Debtor and Creditor Interest Rates since the Currency Reform

Maximum Debtor Interest Rates*)

0/0 per annum

Applicable	Central Bank discount	Central Bank rate for	Charges f in curren		Charges for	Char	ges for discount cred	its ²), items amountin	ng to
from:	rate	advances on securities	Approved credits 1)	Overdrafts	acceptance credits	DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,00
948 July 1	5	6			<u> </u>			<u></u>	
Sep. 1		•	9	10 ¹ / ₂		6 1/2	7	7 1/2	
Dec. 15			9 1/2	11	8 1/2 - 9 1/2	7 /1	7 1/2	/ -/1	8 1/2
949 May 27	4 1/2	5 1/2	9	10 1/2	8 — 9	6 1/2	2 °	7 1/2	8 -/2
July 14	4	5	8 ¹ / ₂	10	7 1/2 - 8 1/2 3)	6	61/0	7 /2	7 1/1
950 Oct. 27	6	7	10 ¹ / ₂	12	9 1/2	Ř	6 ¹ / ₂ 8 ¹ / ₂	é l	6 7
952 May 29	5	6	9 1/2	11	8 1/2	7	7 1/2	2	7
Aug. 21	4 1/2	5 1/2	9	10 1/2	1 8 1	6 1/2	7	7 1/2	ž 1/:
953 Jan. 8	4	5	8 1/2	10	7 1/2	6	6 1/2	7 12	, , ,
June 11	3 1/2	4 1/2	8	9 1/2	7	š 1/2	6	6 1/2	6 1/
954 May 20	3	.4	8	9 1/2	6 1/2	5	5 1/2	6 1	6
July 1	- 11		7 3/4	9 1/4	l .			·	·
55 Aug. 4	3 1/2 4 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/
56 Mar. 8	4 1/2	5 1/2	.9	10 ^{1/2} 11 ^{1/2}	8	6 1/2	1 7 1	7 1/2	7 1/
May 19	5 1/2	6 1/2	10	11 1/2	9.,	7 1/2	8	8 1/2	8 1/
Sep. 6	5 1	6,,	9 1/2	11	8 1/2	7	7 1/2	8	8 ′
57 Jan. 11	4 1/2	5 1/2	9 1/	10 1/2	8	6 1/2	7.	7 1/2	7 1/
Sep. 19	4 1/	5 1/	8 1/2	10 9 ½	7 1/2	6	6 1/2	7	7 '
58 Jan. 17	3 1/2	4 1/2	8 7 8/4	9 1/2	7.,	5 1/2	6	6 1/2	6 1/3
June 27	3	4		9 1/4	6 1/2	5	5 1/2	6	6
July 21	2 3/4	3 8/4	7 1/2	9	l l	.,			
959 Jan. 10 Sep. 4	2 74	3 %	7 1/4	8 8/4	6 1/4	4 3/4	5 1/4 5 1/2	5 8/4	5 3/4
	3	4	7 1/2 8 1/2	9	6 1/2	. 5	5 1/2	6	6
Oct. 23	2	2		10 11	7 1/2	6	6 1/2	7	7
	2	. 0	9 1/2	11	8 1/2	7	7 1/2 6 1/2	8	8
Nov. 11	3 1/2	3 1/2	g 1/2	10	7 1/2	6 ,,	6 1/2	7	7
961 Jan. 20 May 5	3 -/2	4 1/2	7 1/2	9 1/2	7 6 ¹ / ₂	5 1/2	1 6	6 1/2	6 1/2

^{*)} Official rates for credits to non-banks, which may only be exceeded in exceptional cases. The interest rates here quoted were compiled on the basis of announcements by the Hessian Bank Supervisory Authority and remain in force according to Art. 62 par. 1 of the Banking Law of 10 July 1961; in most of the other Federal Länder equal rates apply. They are to be understood as including credit, acceptance, or discount commissions, but excluding turnover commission. — 1) Apart from cases where lower rates are allowed, the total interest rate computed corresponds to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the charges for the approved credit are below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest debit balance. — 2) Not including domicile commission. — 3) From 1 Sep. 1949 to 26 Oct. 1950 = $7^{1/2}$ %. — 4) From 1 Sep. 1949 to 26 Oct. 1950 = 7^{9} %.

Maximum Creditor Interest Rates*) 0/0 per annum

						/ 0 F 0	1 ammum							
		payable emand	S	avings depos	its		Monies at	notice1) of		Moni	es placed for	fixed period	s ¹) of	
Applicable from:	on accounts free of com- mission	on accounts subject to com- mission	with legal period of notice		tice of 12 months and over	1 month to less than 3 months	3 months to less than 6 months	6 months to less than 12 months 2)	12 months and over	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	Postal savings deposits
1948 Sep. 1 1949 Sep. 1 1959 July 1 1952 Sep. 1 1953 Feb. 1 1955 Mar. 16 May 1 1956 Mar. 16 May 1 1957 Feb. 1 1958 Feb. 1 1959 Feb. 1 1959 Feb. 1 1960 Jan. 1 1960 Jan. 1 1960 Jan. 1 1961 Jan. 1 1961 Jan. 1 1961 Jan. 1 1961 Jan. 1 1961 Jan. 1 1961 Jan. 1 1961 Jan. 1 1960 Jan. 1	1 1 1 1 1 1 1 1 2/4 1/2 3/4 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	2 1/2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/4 1 1 1/2 2 8/4 1 1 1/2 1 1/4 1 1 1/2 1 8/4 1 1 1/2 1 1/2 1 1/4 1 1 1/2 1 8/4 1 1 1/2 1 8/4 1 1 1/2 1 1/	2 1/2 2 1/2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	3 3 3 3 3 3 4 4 4 4 4 4 4 3 3 3 3 3 3 4 4 4 4 4 4 3 3 3 3 3 3 4 4 4 4 4 4 3 3 3 3 3 3 4 4 4 4 4 4 3	4 4 4 4 1/2 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	1/44/1/2 2233 22223 443 866 443/44 866 11/5 11/5/4	2 2 1 1 1 2 2 2 2 2 3 3 4 4 4 3 3 2 2 2 2 2 3 3 3 4 4 4 3 3 2 2 2 2	988888881784444 4 225444 22444 22444 22444 22444 22444 22444 225444 225444 225444 225444 225444 225444 225444		1/4/4/2 2223 3222 3 4 4 3 5 7 6 5 1/4/4 2 2 2 2 2 2 2 3 4 4 3 5 2 2 2 2 2 2 2 2 2 1 1 1 1 1 1 1 1 1 1	2 1/1/2 2 1/1/	3 2 2 3 4 5 5 4 4 3 3 2 2 3 3 4 5 5 4 4 3 3 2 2 3 3 4 5 5 4 4 3 3 2 2 3 3 7 4 3 3 3 3 2 2	3/4 3/4 3/4 3/4 3/4 4/5/6 3/4 4/5/6 5/5/6	3 1/4 1/4 2

[&]quot;) Official rates for deposits of non-banks, which may only be exceeded in exceptioned cases. The rates here quoted were compiled on the basis of announcements by the Hessian Bank Supervisory Authority and remain in force according to Art. 62 par. 1 of the Banking Law of 10 July 1961; in most of the other Federal Länder equal rates apply. — 1) For larger amounts deposited (DM 50,000.— or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 1958. — 2) In so far as monies at notice of 6 months and over carry higher rates of interest than monies placed for corresponding fixed periods, the rates quoted may be granted only where the customer does not take advantage of the right to demand repayment, in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 12 months and over for at least six months, in each case from the date of the agreement. Otherwise only the rates for monfes placed for fixed periods may be granted. — 3) As from 1 July 1949 = 2½/40. — 4) As from 1 Jan. 1951 = 2½/40. — 5) As from 1 July 1956 = 3½/40. — 6) As from 1 May 1957 = 3½/20. — 7) As from 2 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit.

(i) Preferential Rates of Interest (Valid since 20 November 1959)

	Acco	rding to the de	cision of the	Special Bank m rates fixed	Supervisory C for creditor in	ommission and aterest may at	the notification the utmost be	ons of the va exceeded in	rious Bank Sup the case of	ervisory Autho	rities
Categories of deposits		it cooperatives ance-sheet tota			ock companies with a balance-				rivate bankers with a balance-		
or acposits	up to DM 5 mn	Over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	up to DM 5 mn	Over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	over DM 40 mn to DM 60 mn	up to DM 5 mn	Over DM 5 mn to DM 30 mn	over DM 30 mn to DM 60 mn	over DM 60 m
	1	oy % per annur	n		by % po	er annum			by ⁰/e pe	er annum	
Monies payable on demand	1/2	1/4	-	1/2	1/4	_	-	1/2	1/4	1/8	_
fixed monies	3/8	1/4	1/4	3/8	1/4	1/4	1/42)	3/8	1/4	1/4	1/43)
Savings deposits	1/4	1/4	******	1/4	1/4			1/4	1/4		

¹⁾ According to the latest annual balance sheet established. — *) Joint stock companies and other corporations with a balance-sheet total of over DM 40 million to DM 60 million may grant the preferential rate of interest for fixed monies only. — *) Private bankers and partnerships with a balance-sheet total of more than DM 60 million may grant the preferential rate of interest only if the monies at notice and the fixed monies of the individual depositor do not exceed a total of DM 500,000.

V. Capital Market

1. Issue and Placing of Fixed-interest-bearing Securities and Shares 1)

Nominal value in millions of DM

	1			Fixed-in	erest-bearing s	curities					
•	4			of which:					among		Fixed-
			Bonds of Ge	rman issuers					which: Medium-		interest bearing
Period	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar ²)) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	term notes (Kassen- obliga- tionen)	Shares ⁵)	securitie and share total
	·				Issue 6)						
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960	32.5 352.5 244.3 505.0 753.4 1.325.5 1.963.3 1.674.9 863.1 1.249.6 2.158.4 3.424.2 2.492.0 3.599.5 4.738.4	4.0 128.5 190.0 57.0 208.0 827.7 747.3 1.375.0 403.6 1.219.1 3.121.5 2.492.0 1.274.5 2.373.4 2.470.9	160.0 8.0 201.0 205.0 120.0 70.0 303.0 426.0 840.1 528.0 878.3 914.6	10.0 300.7 153.5 100.2 94.1 295.5 90.1 558.4 951.3 1,662.1 891.0 308.7 1,096.0	420.4 217.1 73.0 799.9 413.9 557.0 579.2 346.2 676.7 2.003.7 2.540.0 1.335.4 2.461.8 T) 2.708.2	0.1 0.1 36.0 2.9 10.0 2.0 3.0 100.0 640.0	21.0 92.0 97.6 14.8 12.0	46.5 1.362.1 813.2 735.2 2.056.4 3.103.6 4.412.0 3.919.2 2.241.3 4.430.7 9.465.7 10.561.9 5.647.7 12.668.1	102.0 1.301.6 562.1 398.4 848.6	0.5 41.6 55.4 173.8 288.9 498.5 1.560.8 1.939.3 1.728.9 1.313.4 1.346.5 1.908.9 2.361.0 1.489.0	47 1,403 868 909 2,345 3,390 4,910 5,480 4,180 6,159 10,579 11,908 7,536 12,094 14,157
1961 May	265.0	250.0 305.7	106.0 100.5	50.0	=	50.0	=	671.0 744.5	6.0 50.5	142.3 190.3	813 934
June July Aug. Sep. Oct. Nov. Dec.	288.3 259.5 345.5 289.1 277.7 253.4	242.5 120.6 196.0 197.0 66.5	52.5 72.2 2.0 49.0 97.0	= =	250.0 — 5.3 129.2	50.0 = = =	12.0 — — —	866.5 538.3 487.1 529.0 546.1	16.5 62.2 2.0 49.3 163.9 1.5	355.3 191.4 241.0 94.2 100.7 210.7	1,221 729 728 623 646 1,070
Dec. Issues withdrawn	422.2 — 31.2	117.5 96.6	65.5	150.0	105.0		_	860.2 — 168.7	• _		168
1962 Jan. Feb. March April	556.5 369.0 373.2 330.0	372.0 258.8 278.0 247.0	63.0 70.5 10.0 45.5	110.0 150.0 75.0	411.5 535.0 ————————————————————————————————————	100.0 100.0 80.0	100.0	1.613.0 1.483.3 836.2 962.5	154.5 295.5 ———————————————————————————————————	125,9 189,4 45,1 226,6 106,4	1,738 1,672 881 1,189
May June July Aug.	203.6 358.0 470.1 391.4	220.3 109.0 230.3 142.5 290.0	240.0 60.0 172.0 7.0 202.0	140.0 190.0 170.0 25.0 96.0	150.0 — 648.0 350.0 135.0	50.0 50.0 — 120.0 50.0	= =	1,003.9 767.0 1,690.4 1,035.9 1,211.7	40.0 — 62.0 177.0 7.0	60.1 162.0 83.9 31.3	1,850 1,119 1,248
Sep. Oct. Nov. Dec.	438.7 356.1 359.5 554.3	165.0 59.3 142.0	14.1 37.5 3.0	140.0	250.0 290.0	70.0 30.0	=	785.2 666.3 1,019.3	14.1 50.0 3.0	112.2 139.8 206.3	897 806 1,225
ssues withdrawn	22.0 243.0	43.3 434.0	— 10.0 357.0	125.0	—321.3 727.0	10.0 200.0	_	-406.6 2,086.0	270.0	109.1	—406 2.195
1963 Jan. Feb. March	246.1 308.7	252.7 413.0	9.0 81.0	155.0 150.0	635.6 69.7	70.0 230.0	100.0	1,368.4 1,352.4	219.6 75.7	98.4 179.6	1,466
					ross Plac	ing ⁸)	:	18.6	_	0.5	19
1948 2nd half 1949 1950 1951 1952 1953 1954 1956 1957 1958 1959 1960 1961	6.3 201.1 210.7 468.0 628.1 1.043.4 2.238.8 1.381.7 1.038.2 1.161.1 1.618.8 3.050.0 2.343.4 3.641.5 4.096.2	2.3 33.0 99.2 158.9 161.3 429.4 1.001.4 1.026.1 616.1 1.125.2 2.337.6 2.363.7 1.119.9 2.505.3 2.368.2	19.9 96.2 1.9 219.8 224.6 64.9 257.7 14.2 265.2 422.1 830.1 501.1 901.2 910.5	10.0 95.7 53.2 61.7 130.3 396.2 791.5 432.0 563.7 931.1 1.651.9 918.7 27.5 319.6	420.4 217.1 56.9 418.2 774.5 580.2 583.2 332.0 690.9 2.002.7 2.540.2 1.332.6 2.141.2 ¹⁰) 2.992.4	0.1 33.8 4.2 0.0 0.0 10.0 2.0 0.8 3.0 100.0 401.1	21.0 92.0 344.6 44.8 12.0	770.1 676.5 747.4 1.557.7 2.901.9 9) 4.691.0 1) 3.680.7 9) 2.564.2 9) 4.204.5 8.127.1 10.048.1 5.372.3 9.620.8 10) 11.944.5	102.0 1,295.2 568.5 368.7 810.0	41.3 51.2 164.7 259.3 268.7 453.0 1.554.8 1.837.8 1.631.7 1.139.5 1.383.0 1,904.5 2.192.4 1.506.7	911 727 911 1.817 3.176 5.144 5.23 4.400 5.836 9.266 11,431 7,276 11,813
June June July Aug. Sep. Oct. Nov. Dec.	239.2 401.1 276.3 296.8 291.1 338.0 239.4 415.4	225.2 251.0 180.8 174.3 186.8 224.1 160.6 155.3	91.8 72.4 36.0 95.9 3.2 53.0 83.5 71.8	50.0 ———————————————————————————————————	195.6 ¹⁰) 4.0 ¹⁰) 253.9 2.2 1.0 5.9 129.4 104.7	11.0 14.3 2.0 9.6 17.1 4.0 42.0	12.0 — — —	762.8 ¹⁰) 792.8 ¹⁰) 761.0 578.8 499.2 625.0 654.9 897.2	6.0 50.5 16.5 62.2 2.0 49.3 149.2 6.5	138.6 188.9 373.0 191.6 224.8 100.1 68.0 126.0	90 98 1,13 770 72 72 72 1,02
1962 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	524.8 279.7 358.0 256.0 273.1 267.5 401.0 350.6 319.5 357.0 272.8 436.2	309.4 304.7 248.2 184.0 215.8 175.2 245.9 184.4 109.9 119.7 138.1	82.7 60.1 3.6 45.8 175.9 91.0 139.9 21.4 201.0 24.6 50.7 13.8	110.0 150.0 75.0 	411.3 530.0 7.9 260.2 130.0 637.7 360.2 75.7 308.8 0.6 250.0	34.0 50.0 39.0 24.3 42.4 18.5 18.0 35.4 54.5 24.7 30.0 30.3	100.0	1,472.2 1,474.5 731.7 770.3 977.2 651.6 1,702.8 977.2 816.8 874.8 632.2 863.2	164.3 295.5 45.5 20.0 20.0 62.0 124.2 25.7 14.6 31.0 7.2	130.2 135.2 54.3 224.8 151.9 51.8 166.6 81.2 44.2 107.5 134.8 224.2	1,60 1,60 78 99 1,12 70 1,86 1,05 86 98 76
963 Jan. Feb. March	472.3 243.6 289.8	384.7 235.5 342.7	341.7 18.8 85.3	117.4 162.6 150.0	765.5 637.1 69.7	150.1 84.2 102.7	100.0	2,231.7 1 381.8 1,140.2	264.9 184.1 83.4	104.1 96.1 172.8	2,33 1,47 1,31

¹⁾ Except conversion and "old" savers' securities. — From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — *) Landesbodenbriefe; Bodenkulturschuldverschreibungen; Staatsbankobligationen of Braunschweigische Staatsbank; loan issues of Staatliche Kreditanstalt Oldenburg-Bremen for financing shipbuilding. — *

This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank; also conversion loans of the Equalisation of Burdens Bank. The latter institution's other bonds, the countervalue of which went to the Equalisation of Burdens Fund, are recorded under "Loans of public authorities". — *) Besides some loan issues of local administrative unions this item chiefly contains short and medium-term bonds of central giro institutions the proceeds of which are, in the main, extended as credit to trade and industry. — *

Up to end-December 1959 share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 onwards share issues against cash payment (including share issues out of company profits and exchange of convertible bonds. — Share issues under the Law on Capital Increase out of Company Reserves . . . dated 23 December 1959 ("bonus shares") are not included in the figures, such issues being recorded in Table V 4. — *) Annual figures allowing for issues withdrawn. — *

Table V 4. — *

Annual figures allowing for issues withdrawn. — *

Annual figures allowing for issues withdrawn. — *

Annual figures allowing for issues withdrawn. — *

Annual figures allowing for issues withdrawn. — *

Annual figures for the federal Republic of Cermany (development aid) in the following amounts: 1954, DM 198. million; 1954, D

2. Redemption and Net Placing of Fixed-interest-bearing Securities 1)

Nominal value in millions of DM

				Post-C	urrency-Reform	issues		· · · · · · · · · · · · · · · · · · ·		Pre-Currency- Reform issues ²)	
				of which:					among		
Period	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of General Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	which: Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savers' securities	Fixed- interest- bearing securities total
				-	n . 1		L			<u> </u>	<u> </u>
1948 2nd half		1. <u></u>		1	Redemp	tion	ı		•		
1949 1950	_	=	_	=	=	_	=	=	=		:
1951 1952	0.2	0.0 0.1	=	=	=	=	_	0.2	=	:	:
1953 1954	0.3	0.8		0.8	7.4 36.2		=	8.8 37.3	1		
1955	2.0	1.2 5.6	30.0 0.1	3.0 34.5	46.5 32.0	0.5 0.4	Ę	81.9 74.6	- 1		:
1956 1957	11.5 21.8	20.4 32.1	53.3 53.3	31.1 53.2	299.2 586.4	0.4 0.3	_	415.9 747.1		136.2	883.
1958 1959	60.8 231.5	100.4 223.2	93.6 109.4	102.0 305.8	259.8 603.2	0.4 3.8	_	616.5 1,476.9	_	\$0.1 106.2	696. 1.583.
1960 1961	116.0 339.3	176.5 641.3	136.0 333.8	403.9 219.1	150.4 93.2	3.6 5.7	=	986.4 1.632.4	109.9	94.4 74.0	1,080,
1962	456.9	597.8	245.0	484.5	526.1	3.6	3.5	2,317.4	387.7	74.0	2.391.4
1961 May June	11.0 57.3	28.5 126.2	4.3 21.8	23.0 2.0	2.0 1.8	0.1	=	68.8 209.2	=	0.6 12,3	69.4 221.5
July Aug. Sep.	61.6 17.9	97.7 70.7	34.9 29.9	13.1 32.8	3.4 4.1	_ =	=	210.7 155.4	27.9	23.8	234.5 158.
Oct.	61.4 29.0	79.1 24.1	25.6 16.6	12. 8 3.1	7.5 0.1	2.0 3.5	=	188.4 76.4	2.0	2.9 1.3 2.9	189.7 79.3
Nov. Dec.	27.4 21.5	18.7 56.5	\$.0 18.5	0.3 10.8	0.1 32.5	0.1	Ξ	54.5 139.9	=	2.6 1.3	57.1 141.2
1962 Jan. Feb.	19.2 11.7	33.1 26.2	54.9 5.4	34.2 41.8	51.0 0.8	=-	=	192.4 85.9	= 1	1.8	194.: 86.8
March April	46.8 36.1	69.6 33.7	23.6 13.6	4.9 6.3	19.8 20.0	_		164.7 109.7	19. 8 10.2	0.2 24.2	164.9 133.9
May June	25.7 4.6	19.2 82.0	0.9 50.2	34.2 18.5	0.2 102.9	0.1	=	80.2 258.3	100.4	2.6 8.3	\$2.8 266.6
July Aug. Sep.	103.7 11.6	69.5 35.8	25.6 14.0	190.2 61.0	30.5 3.1	=	Ξ	419.5 125.5	10.0	24.4 2.3	443.9 127.8
Oct. Nov.	47.4 96.1	122.7 51.9	0.5 16.4	32.6 11.0	38.3 14.9	3.5		241.5 193.8	10.0	1.3 4.5	242.8 198.3
Dec.	18.9 35.1	8.1 46.0	16.3 23.6	24.8 25.0	139.3 105.3	0.0	_ 3.5	207.4 238.5	137.3 100.0	1.3 2.2	208.7 240.7
1963 Jan. Feb.	20.6 11.1	59.7 6.1	58.3 16.2	154.2 38.3	64.8 193.5	= -	_	357.6 265.2	16.3 181.7	9.4	367.0 266.1
March .	32.8	82.8	60.8	80.0	27.9	. —	_	284.3	59.0	0.2	284.5
		-			Net Placia	ng ³)			•		
1948 2nd half 1949	6.3	2.3		10.0 95.7	420.4	=	=	18.6 770.1	_		•
	201.1	33.0	19.9							1 . 1	•
1950 1951	210.7 467.8	99.2 158.9	96.2 1.9	53.2 61.7	217.1 56.9	0.1	Ξ	676.5 747.2	_		:
1950 1951 1952 1953	210.7 467.8 627.6 1.043.1	99.2 158.9 161.2 428.6	96.2 1.9 219.8 224.6	53.2 61.7 129.5 396.2	56.9 410.8 738.3	33.8		747.2 1,548.9 2,864.6	=======================================	•	•
1950 1951 1952 1953 1954 1955	210.7 467.8 627.6 1.043.1 2.238.1 1.379.7	99.2 158.9 161.2 428.6 1.000.2 1.020.5	96.2 1.9 219.8 224.6 34.9 257.6	53.2 61.7 129.5 396.2 788.5 397.5	56.9 410.8 738.3 543.7 551.2	=	=	747.2 1.548.9	_	•	•
1950 1951 1952 1953 1954 1955 1956 1957	210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9	53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9	56.9 410.8 738.3 543.7 551.2 32.8 104.5	33.8 3.7 — 0.4 — 0.4 — 9.7	 21.0	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4			3.410.8
1950 1951 1952 1953 1954 1955 1956 1957 1958	210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7 1.139.3 1.558.5 2.818.5	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7	53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0	33.8 3.7 — 0.4 — 0.4 — 9.7 1.6 — 3.0	21.0 92.0	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2	102.0	408.3 291.1	7.918,9 8,862,3
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960	210.7 467.8 627.6 1.043.1 1.379.7 1.026.7 1.139.3 1.558.5 2.818.5 2.227.4 3.302.2	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4	53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9 376.4 100.5	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0	33.8 3.7 - 0.4 - 0.4 9.7 1.6 - 3.0 - 0.6 94.3	21.0 92.0 344.6 44.8	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 7.988.4	102.0 1,295.2 568.5 278.8	408.3 291.1 100.5 85.5	7.918.9 8,862.3 4,486.4 8,073.9
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961	210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7 1.139.3 1.558.5 2.218.5 2.227.4 3.302.2 3.639.3	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4 665.5	53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9 —376.4 100.5 591.6	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3	33.8 3.7 - 0.4 - 0.4 9.7 1.6 - 3.0 - 0.6 94.3 397.5	21.0 92.0 944.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 7.988.4 9.627.1	102.0 1.295.2 568.5 278.8 422.3	408.3 291.1 100.5 85.5 39.1	7.918,9 8,862,3 4,486,4 8,073,9 9,666,2
1950 1951 1952 1953 1954 1955 1955 1956 1957 1958 1959 1960 1961 1962	210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7 1.139.3 1.558.5 2.818.5 2.227.4 3.302.2 3.639.3	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 322.5 720.7 365.1 567.4 665.5	\$3.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9 -376.4 100.5 591.6	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3	33.8 3.7 -0.4 -0.4 9.7 1.6 -3.0 -0.6 94.3 397.5	21.0 92.0 344.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.577.2 4.385.9 7.988.4 9.627.1	102.0 1.295.2 568.5 278.8 422.3	408.3 291.1 100.5 85.5 39.1	7.918,9 8.862.3 4.486.4 8.073.9 9.666.2 704.0 577.8
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962	210.7 467.8 627.6 1.043.1 1.379.7 1.026.7 1.139.3 1.558.5 2.818.5 2.227.4 3.302.2 3.639.3	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4 665.5	53.2 61.7 129.5 396.2 788.5 397.5 532.6 677.9 1.549.9 612.9 -376.4 100.5 591.6	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3	33.8 3.7 -0.4 -0.4 9.7 1.6 -3.0 -0.6 94.3 397.5 11.0 14.2 2.0 9.6	21.0 92.0 344.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 9.627.1 694.0 583.6 550.3 423.4	102.0 1.295.2 568.5 278.8 422.3 6.0 50.5 — 11.4	408.3 291.1 100.5 85.5 39.1 10.0 5.8 1.1 9.4	7.918.9 8.862.3 4.486.4 8.073.9 9.666.2 704.0 577.8 549.2 432.8
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 May June July Aug. Sep. Oct. Nov.	210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7 1.139.3 1.558.5 2.212.4 3.302.2 3.639.3 228.2 343.8 214.7 278.9 229.7 309.0 212.0	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 166.7 124.8 83.1 103.6 107.7 200.0 141.9	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4 665.5 87.5 50.6 1.1 66.0 — 22.4 36.4 75.5	53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9 -376.4 100.5 591.6 -23.0 48.0 -13.1 -32.8 -12.8 -32.8 -12.8	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 193.6 2.2 250.5 — 1.9 — 6.5 5.8 129.3	33.8 3.7 - 0.4 - 0.4 9.7 1.6 - 3.0 - 0.6 94.3 397.5	21.0 92.0 944.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 7.988.4 9.627.1 694.0 583.6 550.3 423.4 310.8 548.6	102.0 1.295.2 568.5 278.8 422.3 6.0 50.5 — 11.4 62.2 — 49.3	408.3 291.1 100.5 85.5 39.1 10.0 - 5.8 - 1.1 9.4 11.2 4.7	7.918.9 8.862.3 4.486.4 8.073.9 9.666.2 704.0 577.8 549.2 432.8 322.0 553.3
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 May June July Aug. Sep. Oct. Nov. Doc. 1962 Jan.	210.7 467.8 627.6 1.043.1 1.379.7 1.026.7 1.139.3 1.558.5 2.818.5 2.227.4 3.302.2 3.639.3 228.2 343.8 214.7 278.9 229.7 309.0	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 196.7 124.8 83.1 103.6 107.7 200.0 141.9 98.8	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4 665.5 87.5 50.6 1.1 66.0 22.4 36.4 75.5 53.3	53.2 61.7 129.5 396.2 788.5 397.5 532.6 677.9 1.549.9 612.9 -376.4 100.5 591.6 -23.0 48.0 -13.1 -32.8 -12.8 -3.1 -0.3 139.2	56.9 410.8 738.3 543.7 551.2 32.8 100.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 193.6 2.2 250.5 — 1.9 — 6.5 5.8 129.3 72.2	33.8 3.7 -0.4 -0.4 9.7 1.6 -3.0 -0.6 94.3 397.5 11.0 14.2 2.0 9.6 15.1 0.5 42.0 -0.1	21.0 92.0 344.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.577.2 4.385.9 7.988.4 9.627.1 694.0 583.6 550.3 423.4 310.8 548.6 600.4 757.3	102.0 1.295.2 568.5 278.8 422.3 6.0 50.5 — 11.4 62.2 49.3 149.2 6.5	408.3 291.1 100.5 85.5 39.1 10.0	7.918.9 8.862.3 4.486.4 8.073.9 9.666.2 704.0 577.8 549.2 432.8 322.0 553.3 607.2 765.0
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 May June July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March	210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7 1.139.3 1.558.5 2.218.5 2.227.4 3.302.2 3.639.3 228.2 343.8 214.7 278.9 229.7 309.0 212.0 393.9 505.6 268.0 311.2	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 166.7 124.8 83.1 103.6 107.7 200.0 141.9	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4 665.5 87.5 50.6 1.1 66.0 — 22.4 36.4 75.5	53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9 -376.4 100.5 591.6 -23.0 48.0 -13.1 -32.8 -12.8 -32.8 -12.8	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 193.6 2.2 250.5 — 1.9 — 6.5 5.8 129.3	33.8 3.7 -0.4 -0.4 -9.7 1.6 -3.0 -0.6 94.3 397.5 11.0 14.2 2.0 9.6 15.1 0.5 42.0	21.0 92.0 944.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 7.988.4 9.627.1 694.0 583.6 550.3 423.4 310.8 548.6 600.4 737.3 1.279.8 1.279.8	102.0 1.295.2 568.5 278.8 422.3 6.0 50.5 — 11.4 62.2 49.3 149.2 6.5	408.3 291.1 100.5 85.5 39.1 10.0	7.918.9 8.862.3 4.486.4 8.073.9 9.666.2 704.0 577.8 549.2 432.8 322.0 553.3 607.2 765.0
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 May June July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March April May	210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7 1.139.3 1.558.5 2.818.5 2.227.4 3.302.2 3.639.3 228.2 343.8 214.7 278.9 229.7 309.0 212.0 393.9 505.6 268.0 311.2	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 196.7 124.8 83.1 103.6 107.7 200.0 141.9 98.8 276.3 278.5 178.6 150.3 196.6	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4 665.5 47.5 50.6 1.1 66.0 22.4 36.4 75.5 53.3 27.8 54.7 — 20.0	53.2 61.7 129.5 396.2 788.5 397.5 532.6 677.9 1.549.9 612.9 -376.4 100.5 591.6 -23.0 48.0 -13.1 -32.8 -31.2 -32.8	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 193.6 2.2 250.5 — 1.9 — 6.5 5.8 129.3 72.2 360.3 529.2	33.8 3.7 -0.4 -0.4 9.7 1.6 -3.0 -0.6 94.3 397.5 11.0 14.2 2.0 9.6 15.1 0.5 42.0 -0.1 39.0 39.0 24.3	21.0 92.0 944.6 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 7.988.4 9.627.1 694.0 583.6 550.3 423.4 310.8 548.6 600.4 607.3 1.279.8 1.388.6 567.0 660.6	102.0 1.295.2 568.5 278.8 422.3 6.0 50.5 — 11.4 6.2 — 49.3 149.2 6.5 164.3 295.5 — 19.8 35,3	408.3 291.1 100.5 85.5 39.1 10.0 - 5.8 - 1.1 9.4 11.2 4.7 6.8 7.7 6.5 5.6 8.5 - 15.5	7.918.9 8.862.3 4.486.4 8.073.9 9.666.2 704.0 577.8 549.2 432.8 322.0 553.3 607.2 765.0 1,286.3 1.394.2 575.5 6445.1
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 May June July Aug. Sep. Oct. Nov. Dec. 1962 1962 Isn. Feb. March April May June July	210.7 467.8 627.6 1.043.1 1.2238.1 1.379.7 1.026.7 1.139.3 1.558.5 2.227.4 3.302.2 3.639.3 228.2 343.8 214.7 278.9 229.7 309.0 311.2 212.0 393.9 505.6 268.0 311.2 219.9 247.4 262.9 297.3	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 166.7 124.8 83.1 103.6 107.7 200.0 141.9 98.8 276.3 278.5 178.6 93.2 176.4	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4 665.5 87.5 50.6 1.1 66.0 — 22.4 36.4 75.5 53.3 27.8 54.7 — 20.0 40.8 114.3	53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9 -376.4 100.5 591.6 -23.0 48.0 -13.1 -32.8 -12.8 -0.3 139.2 75.8 106.2 70.1	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 193.6 2.2 250.5 — 1.9 — 6.5 1.79.3 72.2 360.3 529.2 — 11.9 240.2	33.8 3.7 -0.4 -0.4 9.7 1.6 -3.0 -0.6 94.3 397.5 11.0 14.2 2.0 9.6 15.1 0.5 42.0 -0.1 34.0 50.0 39.0 24.3 42.4 18.4	21.0 92.0 92.0 944.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 7.988.4 9.627.1 694.0 583.6 550.3 423.4 310.8 548.6 600.4 737.3 1.279.8 1.388.6 567.0 660.6 897.0 393.3	102.0 1.295.2 568.5 278.8 422.3 6.0 50.5 — 11.4 62.2 — 49.3 149.2 15.5 164.3 295.5 — 19.8 35.3 200.0	408.3 291.1 100.5 85.5 39.1 10.0 5.8 11.2 4.7 6.8 7.7 6.5 5.6 8.5 15.5 6.3 2.4	7.918.9 8.862.3 4.486.4 8.073.9 9.666.2 704.0 577.8 549.2 322.0 553.3 607.2 765.0 1.286.3 1.394.2 575.5 645.1 903.3 390.9
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 May June July Aug. Sep. Oct. Nov. Dec. 1962 1961 April May June July Aug. Sep. June July Aug. Sep. Sep.	210.7 467.8 627.6 1.043.1 1.379.7 1.026.7 1.139.3 1.558.5 2.215.5 2.227.4 3.302.2 3.639.3 228.2 343.8 214.7 278.9 229.7 309.0 212.0 393.9 505.6 268.0 311.2 219.9 247.4 262.9 297.3 339.0 272.1	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 196.7 124.8 3.1 103.6 107.7 200.0 141.9 98.8 276.3 278.5 178.6 150.3 196.6 93.2 176.4 148.6 12.8	96.2 1.9 219.8 224.6 34.9 257.6 39.1 211.9 328.5 720.7 365.1 567.4 665.5 87.5 50.6 1.1 66.0 - 22.4 36.4 75.5 53.3 27.8 54.7 - 20.0 32.2 175.0 40.8	53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9 —376.4 100.5 591.6 — 23.0 —13.1 — 32.8 — 12.8 — 3.1 — 0.3 139.2 75.8 106.2 70.1 —6.3 105.8 60.9	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 193.6 2.2 250.5 — 1.9 — 6.5 5.8 129.3 72.2 360.3 529.2 — 11.9 240.2 129.8 — 82.9	33.8 3.7 -0.4 -0.4 9.7 1.6 -3.0 -0.6 94.3 397.5 11.0 14.2 2.0 9.6 15.1 0.5 42.0 -0.1 34.0 39.0 42.0 43.0 44.0 50.0 50.0 39.0 44.0 50.0	21.0 92.0 92.0 944.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 7.988.4 9.627.1 694.0 583.6 550.3 423.4 310.8 548.6 600.4 757.3 1.279.8 1.388.6 567.0 660.6	102.0 1.295.2 568.5 278.8 422.3 6.0 50.5 — 11.4 62.2 — 49.3 149.2 6.5 164.3 295.5 — 19.8 35.3 20.0 — 80.4 52.0	408.3 291.1 100.5 85.5 39.1 10.0 5.8 -1.1 9.4 11.2 4.7 6.8 7.7 6.5 5.6 8.5 -15.5 6.3 -2.4 -11.7	7.918.9 8.862.3 4.486.4 8.073.9 9.666.2 704.0 577.8 549.2 432.8 322.0 553.3 607.2 765.0 1.286.3 1.394.2 575.5 645.1 903.3 390.9 1.271.6
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 May June July Aug. Sep. Oct. Nov. Peb. March April May June July Aug. Sep. Oct. Nov. Nov.	210.7 467.8 627.6 1.043.1 1.379.7 1.026.7 1.139.3 1.558.5 2.818.5 2.227.4 3.302.2 3.639.3 228.2 343.8 214.7 278.9 229.7 309.0 212.0 393.9 505.6 268.0 311.2 219.9 247.4 262.9 297.3 339.0 272.1 260.9 253.9	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 196.7 124.8 83.1 103.6 107.7 200.0 141.9 98.8 276.3 278.5 178.6 150.3 196.6 93.2 176.4 148.6 -12.8 67.8 130.0	96.2 1.9 219.8 224.6 34.9 257.6 39.1 211.9 328.5 720.7 365.1 567.4 665.5 87.5 50.6 1.1 66.0 - 22.4 36.4 75.5 53.3 27.8 54.7 - 20.0 32.2 175.0 40.8 114.3 7.4 200.5 8.2 34.4	53.2 61.7 129.5 396.2 788.5 397.3 532.6 877.9 1.549.9 612.9 -376.4 100.5 591.6 -23.0 48.0 48.0 -13.1 -32.8 -31.1 -0.3 139.2 75.8 106.2 70.1 -6.3 105.8 60.9 70.1 -35.8 23.6 29.0 115.2	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 193.6 2.2 250.5 — 1.9 — 6.5 5.8 129.3 72.2 360.3 529.2 — 11.9 240.2 129.8 — 82.9 607.2 357.1 37.4 293.9 — 138.7	33.8 3.7 0.4 9.7 1.6 3.0 0.4 94.3 397.5 11.0 14.2 2.0 9.6 15.1 0.5 42.0 0.5 42.0 0.5 42.0 39.0 24.3 42.4 18.0 39.0	21.0 92.0 92.0 944.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 7.988.4 9.627.1 694.0 583.6 550.3 423.4 310.8 548.6 600.4 737.3 1.279.8 1.388.6 597.0 393.3 1.283.3 851.7	102.0 1.295.2 568.5 278.8 422.3 6.0 50.5 — 11.4 62.2 6.5 149.2 6.5 19.8 35.3 20.0 80.4	408.3 291.1 100.5 85.5 39.1 10.0	7.918.9 8.862.3 4.486.4 8.073.9 9.666.2 704.0 557.8 549.2 432.8 322.0 553.3 607.2 765.0 1.286.3 1.394.2 903.3 390.9 1.271.6 685.4 582.2
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 May June July Aug. Sep. Oct. Now. Dec. 1962 Jan. Feb. March Aprill May June July Aug. Sep. Oct. Oct.	210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7 1.139.3 1.558.5 2.217.4 3.302.2 3.639.3 228.2 343.8 214.7 278.9 229.7 309.0 212.0 393.9 505.6 268.0 311.2 219.9 247.4 262.9 247.4 262.9 277.3 339.0 272.1 260.9	99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 196.7 124.8 83.1 103.6 107.7 200.0 141.9 98.8 276.3 278.5 178.6 150.3 196.6 93.2 176.4 148.6 ————————————————————————————————————	96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4 665.5 87.5 50.6 1.1 66.0 — 22.4 36.4 75.5 53.3 27.8 54.7 — 20.0 32.2 175.0 40.8 114.3 7.4 200.5 8.2	59.2 61.7 129.5 396.2 788.5 397.5 532.6 677.9 1.549.9 612.9 -376.4 100.5 591.6 -23.0 -13.1 -32.8 -12.8 -0.3 139.2 75.8 60.9 70.1 -35.8 62.9 0.0 13.8 -36.9 70.1 -35.8 62.9	56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 193.6 2.2 250.5 5.8 129.3 72.2 360.3 529.2	33.8 3.7 -0.4 -0.4 9.7 1.6 -3.0 -0.6 94.3 397.5 11.0 14.2 2.0 9.6 15.1 0.5 42.0 -0.1 39.0 24.3 42.4 18.4 50.0 35.4 54.5 21.2	21.0 92.0 92.0 944.6 44.8 12.0 96.5	747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 9.627.1 694.0 583.6 550.3 423.4 310.8 548.6 600.4 737.3 1.278.8 680.6 897.0 393.3 1.288.3 851.7 575.3	102.0 1.295.2 568.5 278.8 422.3 6.0 50.5 — 11.4 62.2 6.5 164.3 295.5 — 19.8 35.3 200.0 — 80.4 25.2 15.7 11.4	408.3 291.1 100.5 85.5 39.1 10.0 5.8 -1.1 9.4 11.2 4.7 6.8 7.7 6.5 6.5 6.5 -1.5.5 6.3 -2.4 -11.7 6.9	7,918,9 8,862,3 4,486,4 8,073,9 9,666,2 704,0 577,8 322,0 322,0 1,286,3 1,394,2 575,5 645,1 903,3 390,9 1,271,6 855,4 552,4

¹⁾ From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — *) Statistically ascertained as from January 1957 only. — *) Gross placing less redemption; the minus sign indicates an excess of redemption over the amount newly placed during the period under report (or, in the case of pre-Currency-Reform issues, the amount recognised under the Securities Validation Law or other indemnification laws).

3. Circulation of Fixed-interest-bearing Securities 1)

Nominal value in millions of DM

				Post-Curi	ency-Reform is	sues				Pre-Currency Reform issues	
				of which:					among		Fixed- interest
End of year or month	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	which: Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savers' securities	bearing securitie total
948	6.3	23		10.0		_	_	18.6	_	•	
949 950 .	207.4 418.1	2.3 35.3 134.5	19. 9 116.1	105.7 158.9	420.4 637.5	0.1 0.1	=	788.7 1.465.2 2.212.4			•
951 952 953	1,513.5 2,556.6	293.4 454.6 883.2	118.0 337.8 562.4	220.6 350.1 746.3	694.4 1.105.2 1.843.5	0.1 33.9	=	3,761.3 6,625.9	<u>=</u>		:
54 955	4,794.7 6,174.4 7,201.1	1,8\$3.4 2,903.9	597.3 854.9	746.3 1,534.8 1,932.3	2,387.2 2,938.4	37.6 37.2	=	11,235.0 14,841.1 16,989.4	=	1,407.8	18.397
56 57	8.340.4	3,499.6 4,592.7 6,829.9	\$15.\$ 1,027.7 1,356.2	2,464.9 3,342.8 4,892.7	2,971.2 3,075.7 4,818.6	36.8 46.5 48.1	21.0 113.0	20,446. \$ 27,957.4	102.0	1,361.2 1,769.5	21.808 29.726 38.589
58 59 60	9,898.9 12,717.4 14,944.8	8,970.4 9,913.8	2,076.9 2,442.0	5,505.6 5,129.2	6.755.6 7.937.8	45.1 44.5	457.6 502.4 514.4	36.528.6 40.914.5	1.397.2 1.965.7	2.060.6 2.161.1	43.075
61 62	18,247.0 21,886.3	11.777.8 13.548.2	3,009.4 3,674.9	5,229.7 5,821.3	9,985.8 12,452.1	138.8 536.3	610.9	4 8,902.9 58,530.0	2,244.5 2,666.8	2,246.6 2,285.5	51,149 60,815
59 April May June	10.893.2 11.050.9	7,799.8 \$,013.8	1,547.1	5,258.6 5,483.5 5,510.3	5,862.7 6,249.7	48.1 48.1	457.6 457.6	31,867.1 32,932.4	453.0 647.1	2,023.4 2,041.0 2,044.7	33. 89 0 34.973
Jul▼	11,259.5 11,659.3	8.158.8 8.438.7	1,638.4	5,480.0	5,850.1 5,978.9	48.1 48.0	457.6 457.6	32.922.8 33.835.5	657.1 1.026.5	2.047.1 2.048.7	34.967 35.882 36.582
Aur. Sep.	11,874.6 12,073.6	8,538.1 8,608.5 8,674.0	1,827.6 1,936.6 1,941.0	5,599.6 5,559.2 5,513.4	6,188.7 6,199.2 6,382.9	48.0 48.0 48.8	457.6 457.6 457.6	34,534.2 34,882.7 35,251.1	1,026.5 1,077.8 1,093.1 1,276.9	2.042.9 2.043.0	36.925 37.294
Oct. Nov. Dec.	12,233.4 12,465.4 12,717.4	8,831.4 8,970.4	2.003.4 2.076.9	5,544.3 5,505.6	6,675.4 6,755.6	45.3 45.1	457.6 457.6	36,022.8 36,528.6	1,276.9 1,309.2 1,397.2	2,063.1 2,060.6	38.085
960 Jan.	12.930.7 13.126.5	9.052.5 9.142.4	2,123.7 2,159.3	5,469.3 5,390.2	7,243.0 7,294.6	45.1 45.1	490.4 502.4	37,354.7 37,660.5	1,412.2	2.056.6 2.052.9	39.411 39.713
Feb. March April May	13,309.7	9,186.9	2,286.6 2,316.6	5.390.8 5.279.2	7,294.6 7,270.9 7,297.3	45.1 45.1	502.4 502.4	37,992.4 38,178.0	1,443.2 1,567.9 1,622.2 1,677.5	2.045.3 2.071.3 2.073.1	40,037 40,249 40,416
June	13,483.4 13,637.9 13,742.7	9,306.0 9,339.2	2,363.6 2,375.5	5,189.5 5,181.9	7,298.7 7,243.4	45.1 45.0	502.4 502.4	38,343.2 38,430.1	1.691.0	2.081.2	40,511
July Aug. Sep.	14.045.6 14.295.6	9.467.5 9.632.8	2,389.4 2,388.9 2,414.7	5,171.4 5,162.2 5,160.0	7,235.8 7,249.3 7,570.5	48.0 48.0 48.0	502.4 502.4 502.4	38.860.1 39.279.2 39.839.4	1,697.9 1,715.1 1,726.9	2.089.9 2.095.1 2.104.0 2.126.9	40.950 41.374 41.94
Oct Nov.	14.429.6 14.645.7 14.745.9	9,714.2 9,827.8 9,866.8	2.412.1 2.469.5	5,151.7 5,151.2	7,671.2 7,866,3	. 48.0 44.6	502.4 502.4 502.4	40.258.9 40.646.7 40.914.5	1.827.6 1.877.7 1.965.7	2.126.9 2.145.5 2.161.1	42.38 42.79 43.07
Dec.	14,944.8	9,913.8	2,442.0	5,129.2 5,144.8	7,937.8 8,748.8	44.5 44.5	502.4 502.4	40.914.5 42.386.5		2,161.1 2,183.6	
961 Jan. Feb. March	15,281.5 15,525.7 15,792.7	10,337.7 10,546.4	2.635.3 2.660.1	5,061.1 5,133.6	9.030.0 9.233.2	44.5 44.5	502.4 502.4	43,136.7 43,912.9	1,986.0 1,992.0 1,992.2	2.199.7 2.211.2	44,570 45,330 46,124
April Mav June	16,036.8 16,265.0	10.721.2	2,661.4 2,748.9	5,127.6 5,104.6	9,340.6 9,534.2 9,536.4	44.5 55.5 69.7	502.4 502.4 502.4	44,434.5 45,128.5 45,712.1	1,932.2 1,938.2 1,988.7	2,203,6 2,213,6 2,207,8	46,638 47,342 47,919
iniv	16,608.8 16,823.5	11,042.7 11,125.8	2,799.5 2,800.6	5,152.6 5,139.5 5,106.7	9,786.9 9,785.0	71.7 81.3	514.4 514.4	46,262.4 46,685.8	1,977.3	2,206,6	48.469 48.901
Aug. Sep. Oct.	17,102.4 17,332.1 17,641.1	11,229.4 11,337.1 11,537.1	2,866.6 2,844.2 2,880.6	5,093.9 5,090.8	9,778.5 9,784.3	96.4 96.9	514.4 514.4	46,996.6 47,545.2	2,039.5	2,216.0 2,227.3 2,232.0	49,223 49,777
Nov. Dec.	17,853.1 18,247.0	11,679.0 11,777.8	2,956.1 3,009.4	5,090.5 5,229.7	9,913.6 9,985.8	138.9 138.8	514.4 514.4	48,145.6 48,902.9	2,238.0 2,244.5	2,238.9 2,246.6	50,384 51,149
962 Jan. Feb.	18,752.6 19,020.6	12.054.1 12.332.6	3,037.2 3,091.9	5,305.5 5,413.7	10.346.1 10.875.3	172.8 222.8	514.4 614.4	50.182.7 51.571.3	2,408.8 2,704.3	2,253.1 2,258.7	52.435 53.830
Feb. March April May	19,331.8 19,551.7	12.511.2 12.661.5	3.071.9 3.104.1 3.279.1	5,483.8 5,477.5	10,863.4 11,103.6	261.8 286.1 328.5	614.4 614.4 614.4	52.138.3 52.798.9 53.695.9	2.684.5 2.719.8 2.739.8	2.267.2 2.251.7	54,405 55,050 55 953
_ June	19,799.1 20,062.0	12,858.1	3.319.9	5,583.3 5,644.2	11,233.4 11,150.5 11,757.7	346.9 364.9	614.4	54.089.2 55,372.5	2.659.4	2,258.0 2,255.6 2,243.8	56,344 57,616
July Aug. Sep.	20,359.3 20,698.3 20,970.4	13.127.7 13.276.3 13.263.5	3,434.2 3,441.6 3,642.1	5,714.3 5,678.5 5,702.1	12,114.8 12,152.2	400.3 454.8	614.4 614.4	56,224.2 56,799.5	2,835.6 2,851.3	2,247.5 2,254.4	58,471 59,053
Oct. Nov.	21,231.3 21,485.2	13,331.3 13,461.3	3,650.3 3,684.7	5,731.1 5,846.3	12,446.1 12,307.4	476.0 506.0	614.4 614.4	57,480.5 57,905.3	2,865.9	2,259.1 2,275.2	59,739 60,180
Dec. 963 Jan.	21,886.3	13,548.2	3,674.9	5,821.3 5,784.5	12,452.1	536.3 686.4 770.6	610.9 610.9 610.9	58,530.0 60,404.1 61,520.7	2,666.8 2,915.4 2,917.8	2,285.5 2,287.0 2,294.6	60,815 62,691 63,815
Feb. March	22,570.5 22,827.5	14,102.6 14,362.5	3,960.9 3,985.4	5.908.8 5.978.8	13,596.4 13,638.2	873.3	710.9	62.376.6	2,942.2	2,302.1	64,678
			Breakdow		st rates and as of 28 Februa		r yleid *)		,		
) tax-free of which at %:	4,808.4	1,748.6	107.3	211.2	304.5	22.1	-	7,202.1	_	2,275.7	9,477
3 to less than 31/2	0.2	=	1.6	=	=	1.0	=	0.2 1.6 23.1	=	0.0 2,258.9	2,28
4 4 ¹ / ₂ 5 5 5 ¹ / ₂	17.0	22.1 51.1 949.3	30.7		208.1	21.1	=	68.1 4,633.0		15.1	4,63
51/2 61/2	1,330.9	726.1	75.0	211.2	96.4	=	=	2,439.6 36.5	=	1.2	2,439
) tax-privileged of which at %:	51.8	45.9	34.5	394.4	120.0	-	_	646.6	_	14.8	66
61/2 to less than 7		45.1	34.5	54.0 156.5	=	_ =		178.0 157.4	=	14.8	192 153
7 ¹ /2 8	6.5	0.8	_	173.2	120.0		=	300.5 10.7	_	-	300
) fully taxed of which at %:	17,710.3	12,308.1	3,819.1	5,303.2	13,171.9	748.5	610.9	53,672.0	2.917.8	4.1	53,67
3 to less than 31/2 31/2 4 4 4 41/2	I . —	41.8 - 7.5	150.0 399.9		85.0 551.5	=	=	41.8 235.0 958.9	235.0 951.2	, = , = , = , = , = , = , = , = , = , =	23 95
41/2 5	0.5 2.421.2	386.5 1.742.9	457.1 412.2	737.1	813.2 2,709.6	255.0 246.0	200.0	1,912.3 8,469.0	1,338.4 211.9	_	1,91- 8,46
51/2 61/2	5,100.1 9,223.6	3,213.4 5,586.9	668.2 1,444.4 196.2	911.0 1,514.1 180.6	2,901.1 4,084.0 505.0	150.3 87.2	177.9 100.0 133.0	13,122.0 22,040.2 1,584.0	181.3	- 0.4	13,12: 22,046 1,58
7 71/2 8	290.8 492.9 157.3	278.4 798.0 252.7	61.5 29.6	668.0 606.4	845.0 450.0	=		2,865.4 1,496.0] =	1.5	2.86 1,49
	23.9	0.0	T1 12	686.0	227.5	10.0		947.4	1		94

¹⁾ Up to 1953 excluding Berlin; up to June 1959 excluding, as from July 1959 including, the Saarland. Including own bonds temporarily held in the issuers' portfolios. — 3) Statistically ascertained as from December 1956 only. — Not including the German external loans falling under the London Debts Agreement. — 3) Details may not add to totals because of rounding.

4. Change in Share Circulation 1) Nominal value in millions of DM

				Increase di	ring period u due to:	inder report		i		Decrease du	ring period due to:	under report	Net increase	Total
Period	Cash payment 2)	Exchange of con- vertible bonds	Issue of bonus shares 3)	Contri- bution of claims	Contribution of shares, mining shares, GmbH holdings, and other	Contribution of other real values	Merger, and transfer of assets	Trans- formation from other legal form of corporation	Con- version of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Trans- formation into other legal form of corporation	or net decrease during period under report	circulation at end of period under report
1957 1958 1959 1960 1961 1962	1,564.2 1,020.3 1,338.7 1,900.0 2,181.6 1,484.5	33.9 13.3 30.0 4.5 10.8 22.2	1,143.8 1,007.8 141.8	67.5 119.2 44.3 103.3 158.5 175.6	75.0 43.0 93.9 107.2 52.6 56.0	18.8 87.6 31.8 75.2 2.4 281.4	169.6 54.5 121.1 279.6 55.7 23.5	152.7 194.5 314.1 738.8 23.3 176.9	35.2 9.6 220.9 11.0 144.24)	83.2 183.5 100.5 29.0 43.8 37.4	314.7 149.1 1,932.5 328.5 19.2 87.5	19.4 200.9 165.5 155.7 199.1 58.9	+1,699.6 +1,008.5 - 3.7 +3,850.2 +3,374.8 +2,182.2	26,847.9 27,856.4 27,852.7 31,702.9 35,077.7 37,259.9
1962 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	133.7 52.1 224.2 151.9 51.8 165.3 81.2 44.2 107.5 134.8	1.5 2.2 0.6 — 1.3 —	6.6 0.4 1.5 8.0 15.0 36.8 54.9 6.5 6.0	40.0 0.7 3.0 3.0 18.9 4.3 1.4 22.0	30.0	2.6 ————————————————————————————————————	15.0 — 0.7 — 2.7 2.0	65.3 16.6 10.5 	0.0 1.2 0.2 0.5 0.7 0.2	2.4 	14.5 0.8 2.0 42.0 2.1	4.6 0.6 6.0 6.7 1.0 1.0 7.5 1.9	+ 247.3 + 67.4 + 227.5 + 171.2 + 73.2 + 251.9 + 128.6 + 90.9 + 116.2 + 336.9	37,239,4 35,636,8 35,834,3 36,007,5 36,078,7 36,330,6 36,459,2 36,550,1 36,666,3 37,003,2
1963 Jan. Feb. March	213.7 103.5 95.8 172.8	10.5 0.6 0.3	3.3 4.5 3.6 4.3	40.6 6.0 —	=		0.6 0.7 0.1 1.0	43.3 3.0 —	1.3 0.0 0.2	4.6 1.6 1.8 0.1	26.1 0.5 2.0	25.9 2.5 0.7 0.3	+ 256.7 + 113.7 + 97.3 + 176.0	37,259.9 37,373.6 37,470.9 37,646.9

¹⁾ From 1959 onwards including the Saarland; the annual figures for 1959 comprise the amounts issued between 1948 and 1959 by Saarland issuers. — 3) Including share issued out of company profits; up to end-1959 also including shares issued by way of conversion of reserves. — 3) Issued under the Law on Capital Increase out of Company Reserves and on the Profit and Loss Account, dated 23 December 1959 (Federal Law Gazette I, p. 789). — 4) Including DM 102.8 million by which amount the actual conversion of the share capital of Saarland Joint-stock companies exceeds the provisional conversion effected in June 1959 at the rate of ffrs 100 — DM 0.8507.

5. Circulation 1) of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds

Nominal value in millions of DM

Position	Pre-Curr	ency-Refor	m issues	*01	d" savers'	bonds		Public	loans	Industrial	Total	ŀ	erman exteri falling under	•
at end of year or month	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Total of bank bonds	Pre- Currency- Reform issues	"Old" savers' bonds	bonds from pre- Currency- Reform issues	of pre- Currency- Reform issues and "old" sav- ers' bonds	Federal Govern- ment bonds	don Debts A Bonds of Länder and local authorities	Private bonds
1956 1957 1958 1959 1960 1961 1962	580.4 584.7 573.0 571.1 568.3 565.8 562.9	100.6 99.3 98.4 97.7 96.5 96.2 95.6	64.8 58.4 51.3 49.5 47.1 44.9 42.9	325.8 334.9 334.5 334.6 328.5 319.5 308.6	17.4 17.5 17.4 16.7 16.4 20.2 19.8	83.4 93.8 94.3 96.2 96.3 94.7 92.1	1,172.4 1,188.6 1,168.9 1,165.8 1,153.1 1,141.3 1,121.9	57.8 8.9 437.7 769.5 823.1 882.9 925.7	7.6 7.7 7.9 8.6 88.2 133.3 159.2	170.0 156.0 155.0 116.7 96.7 89.1 78.7	1,407.8 1,361.2 1,769.5 2,060.6 2,161.1 2,246.6 2,285.5	2,223.0 2,223.0 1,986.0 2,001.5 1,981.0 1,861.0	277.0 270.0 265.0 259.6 249.0 228.0	883.0 796.0 792.0 632.5 523.0 384.0
1962 April May June July Aug. Sep. Oct.	565.3 565.3 565.1 565.2 565.0 565.0 563.9	96.1 96.1 96.1 96.2 96.1 95.9 95.5	44.5 45.2 45.1 44.8 44.8 43.9 43.4	321.5 321.8 316.8 307.3 307.5 307.8 308.2	20.6 20.6 20.3 19.7 19.7 19.7	95.6 95.7 93.6 91.6 91.7 91.8 91.9	1,143.6 1,144.7 1,137.0 1,124.8 1,124.8 1,124.1 1,122.7	876.2 881.2 883.5 889.7 892.1 897.0 902.7	144.7 147.4 150.4 145.7 148.6 151.2 153.9	87.2 84.7 84.7 83.6 82.0 82.0 79.8	2,251.7 2,258.0 2,255.6 2,243.8 2,247.5 2,254.3 2,259.1	1,833.0	223.0	380.0 380.0
Nov. Dec. 1963 Jan. Feb. March	564.0 562.9 561.5 561.5 561.4	95.6 95.6 95.4 95.5 95.5	43.1 42.9 42.7 42.7 42.7	308.8 308.6 308.2 308.5 308.6	19.8 19.8 27.4 27.4 27.4	92.0 92.1 92.3 92.3 92.4	1.123.3 1.121.9 1.127.5 1.127.9 1.128.0	916.0 925.7 933.4 938.7 943.6	157.0 159.2 154.2 156.9 159.5	78.9 78.7 71.9 71.1 71.1	2,275.2 2,285.5 2,287.0 2,294.6 2,302.2	1.717.0	218.0	377.0 :

¹⁾ The circulation includes only bonds which are being serviced according to the Securities Validation Law, the Law concerning Old Savings or the General Law on Consequences of the War. From 1959 onwards including Saarland figures.

6. Placing of Securities 1): Nominal Values, Issue Values and Average Issue Prices 2)

						Fixe	d-int	erest S	ecur	ities				*				
									among	which:							,	,
		Total					Bonds	of German	issuers						•		Shares	
Period					Mortgage bonds ¹) and communal bonds Nominal Issue value value Nominal Value value value price			ustrial bor	nds		Loans of ic authori	ties		Bonds of eign issue	ers			
	Nomi- nal value	Issue value	Aver- age issue	nal		age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue
	DM mi	llion	price p. c.	DM m	illion	price p. c.	DM m	illion	price p. c.	DM m	illion	price p. c.	DM m	illion	price p. c.	DM n	illion	price p. c.
1955 1956 1957 1958 1959 1960 1961 1962 March April May June July Aug. Sce. Oct. Nov.	731.7 770.3 977.2 651.6 1.702.8 977.2 816.8 874.8 632.2	3,605.4 2,510.1 4,058.9 7,996.3 9,903.7 5,195.4 9,491.4 11.841.1 722.6 762.3 971.4 646.8 1,693.1 971.0 811.4 868.1 625.3	98.0 97.9 96.5 98.6 98.7 98.7 99.1 98.8 99.4 99.3 99.4 99.3 99.3 99.3	2.407.8 1.654.3 2.286.3 3.956.4 5.413.7 3.463.3 6.146.8 6.464.4 606.2 440.0 488.9 442.7 646.9 535.0 429.4 476.7 410.9	2,356.2 1,618.7 2,186.5 3,880.6 5,349.6 3,332.8 6,052.2 6,387.1 597.2 434.2 434.2 484.5 439.6 640.0 529.9 425.3 471.0 406.0	97.9 97.9 95.6 98.1 96.2 98.5 98.5 98.7 99.1 99.3 99.9 99.0 99.8	432.0 563.7 931.1 1.651.9 918.7 27.5 319.6 1.076.1 75.0 140.0 79.4 260.3 25.2 56.2 40.0	427.3 533.0 909.7 1.632.1 901.6 26.7 315.6 1.071.2 75.0 139.3 78.3 258.3 258.3 25.2 56.0 39.9 139.2	98.9 98.1 97.7 98.8 98.1 96.9 98.7 99.6 100.0 99.5 98.7 99.3 100.0 99.6 99.8	583.2 332.0 690.9 2.002.7 2.540.2 1.332.6 2.141.2 2.992.4 7.9 260.2 130.0 20.0 637.7 360.2 75.7 308.8 0,6	570.3 324.5 675.9 1,974.1 2,495.9 1,301.7 2,124.1 2,982.9 7.8 258.9 129.9 19.7 637.7 359.6 75.5 308.7 0,6	97.8 97.7 97.8 98.6 98.3 97.6 99.2 99.7 99.5 99.5 100.0 99.8 99.7 100.0	21.0 21.0 344.6 44.8 12.0 100.0	21.0 21.0 342.9 43.5 11.4 96.5	100.0 98.2 99.5 96.8 95.0 96.5	1.554.8 1.837.5 1.631.7 1.139.5 1.383.0 1.904.5 2.192.4 1.506.7 54.3 224.8 151.9 51.8 166.6 81.2 44.2 107.5 134.8	1.714.6 1.950.0 1.676.2 1.214.5 1.851.2 2.792.4 3.295.7 2.195.9 126.0 230.0 321.7 63.9 311.9 148.3 55.1 120.8	110.3 106.1 102.7 106.6 133.9 146.6 150.3 145.7 231.9 102.3 211.8 123.3 187.2 182.6 124.6 112.4
Dec. 1963 Jan. Feb. March	863.2 2,231.7 1,331.8 1,140.2	855.8 2,219.0 1,376.4 1,132.5	99.1 99.4 99.6 99.3	569.1 857.0 479.1 632.5	562.4 850.7 476.4 629.4	98.8 99.3 99.4 99.5	117.4 162.6 150.0	116.3 162.3 149.1	99.1 99.8 99.4	250.0 765.5 637.1 69.7	762.9 635.8 68.8	99.7 99.8 98.8	100.0	98.5	— — 98,5	224.2 104.1 96.1 172.8	246.0 110.4 97.4 257.7	109.7 106.0 101.4 149.2

¹⁾ From 1959 onwards including Saarland figures. The annual figures for 1959 comprise the amounts issued from 1948 to 1959 by Saarland issuers. — 2) Weighted average prices, computed from original figures which are reported in thousands of DM. — 3) Including ship mortgage bonds.

7. Placing of Industrial Bonds and of Shares

Issuers classified by branches of economic activity Nominal value in millions of DM

			Industr	al Bonds					Sha	res		
Issuers' branch of economic activity	1948 (2nd half) to 1959 1)	1960	1961	1962	1963 January to March	Total since Currency Reform	1948 (2nd half) to 1959 1)	1960	1961	1962	1963 January to March	Total since Currenc Reform
1) Agriculture, forestry and fisheries			_	; <u> </u>		-	3.7		2.6	2.1	1.0	9.4
2) Mining, production and processing of stones and earths	1,305.7	10.0	_	165.0	20.0	1,500.7	844.7	105.6	168.5	15.1		1.133.9
3) Production and processing of iron and metal	1,036.7	-	_	295.0	125.0	1,456.7	536.9	413.3	192.4	48.9	5.9	1,197.4
4) Power production and public utilities	1,639.9	13.7	115.0	235.1	235.0	2,238.7	1,087.1	213.6	327.0	118.5	169.6	1,915.8
 Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering 	513.6	_	150.0	135.0	50.0	848.6	1,543.3	400.5	385.4	416.2	67.9	2,813.3
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,183.2		_	185.0	_	1,368.2	2,176.4	330.8	569.9	429.0	57.2	3,563.3
 Food, beverages and tobacco, feedingstuffs 	11.1	_	_			11.1	239.4	30.3	40.7	22.4	5.6	338.4
 Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing) 	118.1	•_	0.9	36.0		155.0	266.5	66.6	66.7	47.1	4.1	451.0
9) Building and allied trades	44.7	3.8	3.7	25.0	_	77.2	34.6	10.6	15.9	25.3	·	86.4
o) Housing and real estate	_		_	_		_	190.6	25.7	73.5	77.9	18.0	385.7
1) Sundry services	_			_	_	_	54.9	0.8	8.1	4.1	0.1	68.0
2) Commerce, banking, insurance companies	98.0	_	50.0	l –	_	148.02)	1,445.9	279.4	318.5	189.1	38.4	2,271.3
3) Transport	85.0	_	_	_	_	85.0	354.2	27.2	21.8	110.3	5.0	518.5
4) Public services	_	<u> </u>	<u> </u>				7.0	0.1	1.4	0.7	0.2	9.4
Total	6,036.0	27.5	319.6	1.076.1	430.0	7,889.2	8,785.2	1.904.5	2.192.4	1,506.7	373.0	14,761.8

8. Gross Placing of Fixed-interest-bearing Securities in March 1963

classified by categories of securities and interest rates, issue prices and maturities

Nominal value in millions of DM

			1 (01111111111	value in milli		·			
				Bonds of G	rman issuers				Fixed-
Interest rates	Issue prices	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	interest- bearing securities, total
4	96 ¹ /2	_		1.0	_		_	_	1.0
4 1/2	,	_	0.7	8.4	_	69.7	5.5	-	84.3
	of which: 98 to less than 99 99 100	=	0.5 0.2	8.4		69.7	4.7 0.8	=	
5	() .)	. 1.9	10.5	_		-	18.5		30.9
	of which: less than 97 97 to less than 98 98 " " 99 99 " " 100	0.9 — — — 1.0			, <u> </u>	=	17.4 0.6 0.5	11.13	
5 ¹ /4	of which:	_	_	_ '		-	8.3	-	8.3
	98 to less than 99 . 99 " " 100	=	=	_	=	=	8.2 0.1	=	
5 1/2		30.0	17.6		_	_	_	-	47.6
	of which: less than 94 94 to less than 95 95 96 96 97 97 98	0.0 12.6 15.7 1.7	1.4 14.2 2.0	=	=	= =	= =		
5 3/4	1			_		-	14.3		14.3
6	of which: less than 98 98 to less than 99 99 - 100 100 - 101		313.9	 75.9		=	0.5 8.7 4.0 1.1 56.1		853.8
	of which: less than 98 98 to less than 99	6.1	7.7 14.1	_ 0.3	46.0	_	 0.3 20,5	Ξ	
	99 100 100 101	17.5 234.3	19.9 272.2	75.0 0.6	104.0	=	35.3	_	
6 1/2	98 1/2		_	_	-	_	_	100.0	100.0
Total		289.8	342.7	85.3	150.0	69.7	102.7	100.0	1,140.2
of which, w	with agreed periods to maturity of more than 5 1/2 years	_	8.2	9.4	_	69.7	6.1	_	93.4
over 51/2 over 101/2	with agreed periods to manufact of more than 5 ½ years among which: medium-term notes (Kassenobligationen) to no more than 10 ½ years to no more than 20 ½ years years	() 3.0 3.7 283.1	(—) 20.5 30.7 283.3	(9.4) 75.2 0.7	(<u> </u>	(69.7) — —	(4.3) 59.0 37.6	(<u></u>) 100.0	(83.4) 82.5 397.2 567.1

9. Average Prices of Fully

Period			٨	Aortgage bon	ds					C	communal bo	nds		
renog	5 %	5 1/2 4/4	6 %	61/20/0	7 %	7 1/2 0/0	8 %	5 %	5 1/2 9/0	6 %	6 1/2 9/0	7 %	7 1/2 9/6	g */
1956	_	96.1	ĺ .	Ì.						1				
1957		92.1	91.2	94.3	· -	· -	-	-	92.1	92.7	1		-	
1958	_	95.1	96.2	97.7	100.8	101.7	102.6	-			94.8			
1959	97.0	99.6	101.6	102.3					95.1	96.3	98.1	100.5	101.5	103
1960	90.0	92.6	95.0	99.4	102.9	104.1	104.6	97.3	99.6	101.5	102.2	102.7	103.9	104
1961	93.3	97.1	100.1	101.3	102.0	102.0	102.0	90.2	92.6	95.0	99.5	100.7	101.7	100
1962	91.1	95.7	100.0			102.3	102.5	93.1	97.0	100.0	101.4	101.7	101.8	
				101.0	101.5	101.5	102.7	91.0	95.6	99.9	101.0	101.3	101.3	_
1960 April	91.0	93.8	95.7	100.3	101.5	102.3	102.5	91.6	94.0	95.9	100.2	101.2	102.0	101
Mav	91.0	93.6	95.5	100.2	101.4	102.3	102.6	91.1	93.8	95.7	100.2	101.1	102.0	101
June	90.1	92.5	94.3	99.5	100.6	101.8	102.1	90.2	92.8	94.5	99.8	100.5	101.6	101
July	88.3	90.9	92.7	98.0	99.4	101.1	101.3	88.5	91.1	92.6	98.3	99.5	100.9	100
Aug.	\$8.1	90.6	92.9	97.8	100.1	101.6	101.2	88.1	90.5	92.7	98.1	99.7	101.0	100
Sep.	88.1	90.7	93.3	98.2	100.8	101.9	101.4	88.2	90.6	93.3	98.4	100.2	101.3	
Oct. Nov.	88.2	90.8	93.9	98.5	100.8	101.7	101.3	88.3	90.7	93.6	98.4			100
Nov.	89.8	92.1	96.0	99.5	101.0	101.9	101.3	89.7	91.9	95.7	99.7	100.3	101.3	100
Dec.	90.1	92.3	96.2	99.8	100.9	101.9	101.3	89.9	92.1	96.0	99.7	100.7	101.4	100
													101.5	
1961 Jan.	90.5	92.6	96.4	99.8	101.4	102.2	101.6	90.4	92.5	96.2	99.9	101.0	101.7	100
Feb.	90.8	93.1	97.0	100.2	101.6	102.4	101.8	90,5	93.0	96.9	100.1	101.2	101.7	100
March	92.6	95.8	99.5	100.7	102.0	102.6	101,9	92.3 94.2	95.7	99.4	100.7	101.6	101.9	101
April	94.4	98,1	101.0	101.2	102.2	102,6	102.2	94.2	97.9	100.8	101.2	101.9	102.0	100
May	95.2	99.4	101.9	101.9	102.5	102.6	103,1	95.1	99.2	101.7	101.9	102.1	102.0	100
June	95.5	99.8	102.3	102.2	102.6	102.5	103.0	95.3	99.7	102.1	102.1	102.2	102.0	100
July	95.0	99.6	102.0	102.1	102.3	102.5	103.0	94.9	99.6	101.9	102.1	102.1	102.1	
. Aug.	94.1	98.7	101.2	101.9	102.1	102.2	102.9	93.9	98.7	101.2	102.0	102.0	101.9	-
Sep. Oct. Nov.	93.1	97.4	100.0	101.6	101.6	102.0	102.4	93.1	97.4	100.1	101.8	101.7	101.7	-
Oct.	92.9	97.1	100.0	101.5	101.7	101.9	102.7	93.0	97.1	100.1	101.7	101.6	101.7	-
Nov.	92.8	96.9	100.2	101.4	101.8	102.0	102.7	92.7	96.9	100.0	101.6	101.6	101.6	-
Dec.	92.3	96,3	100.0	101.4	101.8	102.0	102.5	92.2	96.3	100.1	101.5		101.5	-
240 1												101.6	101.5	-
962 Jan. Feb.	92.4	96.2	100.1	101.3	101.7	102.0	102.5	92.3	96.2 ◆	100.0	101.4	101.7	101.7	-
reb.	92.5	96.6	100.6	101.3	101.8	101.9	102.9	92.3	96.4	100.4	101.4	101.7	101.6	-
March	92.7	97.0	101.2	101.4	101.8	101.7	103.1	92.5	96.8	101.0	101.5	101.7	101.5	_
April May	92.8	97.4	101.7	101.5	101.8	101.7	103.0	92.5	97.2	101.5	101.6	101.7	101.6	_
May	92.2	96.9	101.1	101.5	101.7	101.6	102.7	92.1	96.8	101.1	101.5	101.6	101.4	l . –
June	91.3	96.3	100.1	101.3	101.6	101,3	102.6	91.1	96.0	100.1	101.2	101.3	101.3	_
Jul y	91.0	95.9	100.0	101.1	101.6	101.4	102.7	91.0	96.0	100.0	101.1	101.2	101.2	_
Aug	90.4	95.2	99.6	100.9	101.4	101.2	102.8	90.4	95.1	99.7	100.9	101.1	101.0	_
Sep.	90.0	94.8	99.2	100.8	101.2	101.0	102.7	90.0	94.7	99.3	100.6	101.1	100.9	=
Oct.	89.6	94.2	98.8	100.6	101.1	101.4	102.4	89.4	94.1	98.9	100.5	101.0	101.0	
Sep. Oct. Nov.	89.3	93.8	98.6	100.4	101.0	101.4	102.1	89.1	93.8	98.7	100.5	100.8		_
Dec.	89.4	93.8	98.6	100.4	101.0	101.5	102.1	89.1	93.8	98.6	100.4		101.0	-
					ı	1						100.8	101.0	_
963 Jan. Feb.	90.5	94.8	99.4	100.8	101.1	101.7	102.3	90.3	94.7	99.3	100.6	100.9	101.0	l -
reb.	90.4	94.6	99.4	100.8	101.0	101.7	102.7	90.3	94.7	99.4	100.6	100.9	101.1	i
March	90.3	94.5	99.4	100.8	101.0	101.6	102.6	90.1	94.6	99.4	100.6	100.8	101.0	ـ ا

¹⁾ As from 1959 all — previously about 90 per cent — of the fully taxed securities quoted on stock exchanges and falling within the categories specified. — Except medium-

10. Index of
Area of the Federal Republic except Berlin;

			. '		·							Ind	ustry	<u>.</u>
		!		Basic is	ndustries				letal-process	ing industri	ев			Otl
Period 1)	Total	All	All		among which	:	All		·	among which	1:		All	
		indus- tries	basic indus- tries	Hard coal mining	Iron and steel industry	Cement industry	metal- process- ing in- dustries	Non- ferrous metal industry	Mechan- ical engi- neering	Road vehicle building	Electrical engi- neering	Precision instru- ments and optical goods	other process- ing in- dustries	I.G. Farben suc- cessors
950 °2) 951 952 953 954 955 956 957 959 960 960 962	56 80 99 89 125 196 187 186 239 409 649 675 527	55 81 101 90 126 198 187 186 235 399 636 638 482	38 61 97 90 130 201 183 184 209 315 412 379 289	34 59 97 88 129 191 168 167 184 251 314 311	29 48 91 88 146 231 212 218 243 379 512 436 330	63 85 96 92 118 175 172 160 211 394 713 820 646	69 93 105 93 121 203 195 189 258 492 965 1.046 814	68 99 116 93 115 173 170 156 202 333 548 558 388	65 92 104 95 122 193 180 172 224 397 743 804 558	73 92 103 90 119 232 214 212 330 863 2.680 3.054 2.378	68 90 102 93 124 216 208 198 267 463 629 693	70 87 102 95 110 169 173 160 195 321 427 406 281	67 96 104 87 125 192 187 185 251 438 697 694	36 79 98 75 132 208 190 176 237 438 703 729
960 April May June July Aug. Sep. Oct. Nov. Dec.	536 575 663 715 783 781 749 718 704	524 565 649 705 775 769 735 696 677	385 393 419 436 435 441 434 417 404	290 306 313 331 325 331 341 341 328 328	485 483 512 549 539 541 529 502 479	502 564 787 813 941 994 897 835 814	688 788 963 1.108 1.359 1.306 1.204 1.108	391 435 542 612 684 712 692 658 637	537 602 736 811 986 984 927 891 872	1.526 2.009 2.646 3.303 4.493 4.174 3.641 3.119 2.952	561 569 640 674 732 708 683 675 666	409 399 418 440 451 474 474 455 440	586 630 728 774 819 827 802 773	517 591 624 714 782 838 834 819 791
961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	695 687 681 694 731 737 674 643 612 626 670 648	671 662 650 662 697 700 637 605 575 583 622 597	408 407 396 400 400 404 377 359 346 343 355 351	332 335 325 328 329 307 294 286 283 290 297	482 480 465 468 465 462 433 413 398 386 388	803 794 792 802 850 909 836 791 763 802 860 840	1,060 1,031 1,009 1,038 1,159 1,189 1,063 1,008 962 974 1,052 1,009	613 592 565 557 594 615 545 549 513 569 531	848 823 794 807 860 882 803 768 739 750 806 762	2.953 2.826 2.771 2.936 3.568 3.673 3.241 3.025 2.905 2.843 3.012 2.899	675 682 673 682 722 753 682 667 638 668 746	432 439 438 440 434 405 381 349 363 390 377	742 734 728 738 764 750 684 648 609 626 673 635	759 768 776 803 822 792 721 680 640 657 689
962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	635 626 622 601 552 499 484 465 460 421 470 494	584 571 565 546 503 459 445 426 420 385 428 447	352 344 334 322 305 284 276 260 253 233 248 252	299 291 280 270 258 236 230 215 208 189 198 201	393 384 370 357 345 325 319 303 297 277 295 301	815 824 820 772 689 599 573 545 528 468 546 573	980 956 950 928 850 771 744 718 716 653 729	513 494 481 452 399 372 354 321 309 276 323 355	731 706 696 661 593 526 501 468 454 398 468 490	2.796 2.673 2.663 2.649 2.451 2.280 2.176 2.123 2.163 2.027 2.193 2.338	719 734 738 732 676 607 603 597 589 525 596 624	367 348 336 334 288 250 242 242 241 241 251 246	616 605 601 576 525 475 462 443 437 401 456 480	606 604 611 583 528 466 462 465 452 424 491 510
963 Jan. Feb. March	475 463 463	430 419 416	240 230 226	190 190 186	284 263 258	559 546 562	737 719 714	315 292 274	466 449 444	2,240 2,209 2,219	604 587 578	237 233 234	466 458 458	495 485 491

Taxed Fixed-interest Securities 1)

		In	dustrial bone	is					Loans	of public aut	horities			Period
*/0	5 1/2 0/0	6 %	61/2%	7 %	71/29/6	8 %	5 %	5 1/2 9/0	6 %	61/29/0	7 %	7 1/2 9/0	8 %	remod
	_		_	_		•				=	93.2	-	-	1956 1957
- ·	<u> </u>	_	-	l -	102.4	100.5 105.1	=	-	92.5 96.5	-	100.2	102.4	104.2	1958
-	98.7	102.0	103.3	105.4	106.1	107.0		99.0	100.7	102.7	105.0	106.3	107.3	1959 1960
90.9	92.9	98.8	100.8	103.4	104.0	104.9	90.8	93.5	96.\$ 100.8	98.8 102.8	101.1 104.1	103.3 104.0	104.5 104.2	1961
93.9	97.3	101.3	102.6	103.9 103.1	104.0 103.1	103.9 102.1	94.9 93.3	98.4 97.8	100.8	102.4	103.9	103.0	102.4	1962
92.2	95.7	100.2	101.8	105.2	105.1	105.9	90.3	93.3	96.2	100.0	101.7	104.3	105.4	April 1960
90.8	93.2 92.8	99.4 99.0	101.8 101.1	105.2	104.6	105.3	90.1	93.2	96.9	99.5	101.3	103.8	105.1	May June
90.5 89.5	91.3	98.1	100.1	102.4	103.1	104.2	88.7	92.0	96.0	97.9	99.9	102.5	103.6	June
18.4	90.2	97.0	98.8	101.8	102.9	104.3	88.1	91.2	95.6	95.9	98.6	102.1 103.2	103.5 104.7	July
90.5	92.5	98.0	100.4	103.9	104.3 103.4	105.6 104.4	90.5	92.7 93.1	96.3 96.1	97.4 97.1	100.6	103.3	104.4	July Aug. Sep. Oct. Nov.
90.é	92.5 94.1	97.9 99.6	100.2	102.7 103.3	103.9	104.8	92.3	94.8	97.0	98.5	101.8	103.5	104.5	Oct.
92.3 94.3	96.0	100.5	102.5	104.1	104.3	105.0	93.7	96.3	98.7	100.0	102.4	103.8	104.9	Nov. Dec.
93.0	95.2	100.5	102.2	103.6	103.9	104.4	93.0	96.0	98.3	100.3	102.3	103.4	104.3	
93.3	95.6	100.8	102.9	104.6	104.7	105.3	93.2	96.3 96.9	98.6 98.8	101.0 102.4	102.7 104.6	103.8 104.2	104.6 104.8	Jan. 1961 Feb.
93.5	96.1 97.2	100.6 101.3	102.9 103.0	104.8 104.6	104.\$ 104.7	105.2 104.8	93.4 94.5	98.2	100.8	102.9	104.6	104.4	104.8	March
94.7 96.2	99.0	102.4	103.5	104.8	104.9	104.7	96.5	99.8	102.1	103.8	105.2	105.0	105.1	April
97.0	100.3	103.6	104.1	105.1	105.0	104.8	97.3	101.1	103.0	104.3	105.4 105.2	105.3	105.0 105.2	May June
96.7	100.5	103.1	104.1	104.7	104.9	104.6	97.4	101.0	102.5	104.4 103.9	104.4	104.2	104.6	July
94.7	99.1	101.8	103.0 101.8	104.0 102.7	104.1 103.1	103.8 103.0	96.6 95.1	98.7	100.6	102.8	103.5	103.5	103.7	Aug.
92.9 91.4	97.4 95.4	100.6 99.8	100.8	101.9	102.5	102.4	93.8	97.6	100.1	102.0	103.0	103.0	103.1	l Sep.
92.4	96.0	100.5	101.8	102.9	103.2	102.8	93.7	97.4	100.5	102.1	103.4	103.3	103.5	Oct. Nov.
92.6	96.0	100.4	102.0	103.3	103.5	102.8	93.9 93.3	97.4 97.0	100.6 100.4	102.4 102.1	103.7 103.7	103.4 103.2	103.4 103.1	Dec.
91.8	95.3	99.9	101.7	102.8	103.1	102.5				102.1	104.1	103.5	103.4	
92.6	96.1	100.4	102.5 102.8	103.5 103.9	103.9 104.1	103.1 103.1	93.8	97.7 98.8	100.8 101.4	103.2	104.5	103.8	103.7	Feb.
93.5 93.8	96.9 97.6	101.0	102.8	104.2	104.3	103.0	95.4	99.5	102.2	104.0	105.1	103.9	103.6	l March
93.8 94.2	98.1	101.8	103.5	104.4	104.2	102.9	95.3	99.7	102.8	104.1	105.2	103.9	103.3	April May June
92.9	96.6	100.7	102.5	103.7	103.5	102.2	94.0	98.7	101.5 100.7	103.1 102.1	104.3 104.0	103.4 103.3	102.6 102.1	Tune
92.1	95.6	100.0	102.1	102.9 103.1	102.8 102.8	101.8	92.7 92.7	98.0	100.7	102.1	103.9	103.0	102.1	July
91.9	95.7 95.0	100.6 99.6	101.8 101.1	103.1	102.6	101.6	92.3	97.6	100.1	102.1	103.5	102.5	102.0	Aug.
91.2 91.2	94.5	99.6	100.7	102.6	102.4	101.7	92.1	97.0	100.0	101.8	103.5	102.3	102.0	I Sep.
90.7	94.1	99.2	100.6	102.2	102.1	101.4	91.9	96.3	99.8	101.3	102.9	102.0	101.5 101.2	Oct. Nov.
90.8	93.9	99.1	100.6	101.8 101.8	102.0 102.0	101.1	91.8 92.8	96.6 96.3	99.7 99.8	101.1 101.4	102.6 102.6	102.0	101.1	Dec.
91.4	94.5	99.4	100.8			101.1	93.6	97.1	100.2	102.2	103.2	102.3	101.3	
92.5	95.4 95.5	100.3 100.5	101.5 101.6	102.5 102.9	102.2 102.1	101.4	93.3	97.1	100.2	102.5	103.5	102.3	101.5	Feb.
92.5 92.7	95.7	100.5	101.7	102.7	102.0	101.3	93.5	97.2	100.4	102.5	103.5	102.2	101.4	March

term notes (Kassenobligationen) and other medium-term paper.

Share Prices

31 December 1953 = 100

ocessing is	ndustries					:			Other	branches of	economic a	ctivity		
Occusing i		among	which:		•	·					among which	:		Period 1)
Other chemical industry	Rubber process- ing	Paper industry	Leather and linoleum industry	Textile industry	Food industry	Breweries	Building and civil engineer- ing	All other branches	Depart- ment stores	Com- mercial banks	Mortgage banks	Shipping	Power industry	
68 94 106 91 129 217 221 232 320 589 945 640 736 834 1,049 1,128 1,128 1,128 1,059 1,049 1,049 1,016 1,017 919 9857	67 80 87 84 111 173 176 169 223 437 719 689 452 576 630 794 890 904 858 818 727 734 748 748 744 620	69 115 113 88 134 202 194 179 227 375 617 645 360 531 619 710 653 740 710 658 663 652 652 655 691 706 656 654 598	89 101 106 98 111 153 148 152 221 355 613 583 407 492 561 673 747 748 740 700 670 658 634 614 592 600 643 639 575 551 506	87 121 108 92 117 163 158 151 181 260 410 383 258 353 372 434 463 473 458 448 448 448 414 418 417 361 361 333	85 110 116 95 122 181 186 198 284 484 636 614 526 576 577 636 665 707 710 693 677 664 634 616 614 636 614 636 614 636 617 649 612 591	83 87 100 89 123 210 230 256 372 665 1.162 1.081 901 995 1.083 1.300 1.307 1.355 1.396 1.396 1.149 1.140 1.140 1.150 1.144 1.146 1.1	116 104 106 128 209 199 210 312 532 897 1.060 1.055 79 840 942 1.034 1.038 1.092 1.014 978 977 977 978 991 1.080 1.080	60 799 91 187 186 185 253 449 698 808 696 580 696 580 711 751 813 825 802 799 800 783 778 813 853 877 8810 780 749	61 78 87 116 193 198 207 326 744 1,495 1,702 1,370 1,087 1,251 1,513 1,666 1,915 1,865 1,853 1,751 1,865 1,853 1,760 1,843 1,760 1,771 1,540 1,5	30 51 72 74 121 200 215 222 318 574 871 991 759 754 837 910 977 1.035 994 974 974 975 991 1.029 1.029 1.066 874	75 82 92 93 130 211 213 204 349 674 875 852 855 838 870 890 957 920 918 991 908 918 921 912 914 881 863 825	56 85 119 100 139 181 184 187 161 172 189 214 196 184 185 185 193 202 203 202 211 228 235 227 216 217 218 219 219 219 219 219 219 219 219 219 219	65 85 96 91 117 184 177 1228 395 611 729 664 500 531 645 715 716 701 703 709 689 677 693 707 753 744 717 700	1950 2 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 April 1960 May July Aus. Sep. Oct. Nov. Dec. Jan. 1961 Feb. March April May July Aus. Sep. Oct. Oct. Oct. Oct. Oct. Oct. Oct. Oct
799 832 913 856	587 605 655 619	605 658 571	506 518 580 548	329 346 . 331	578 637 619	986 1,057 1,041	1,058 1,154 1,145	786 849 835	1,665 1,774 1,754	920 1.023 991	838 917 911	210 207 199	727 776 769	Nov. Dec. Jan. 1962
817 796 791 754 662 565 539 536 482 552	589 556 515 477 434 428 435 410 390 344 413 430	534 486 460 422 396 365 332 295 273 238 254 268	533 513 501 466 417 379 368 339 335 305 362 371	318 300 297 286 259 248 246 233 234 216 229	616 604 602 584 546 502 490 469 470 429 484 519	1,062 1,060 1,061 1,042 984 889 833 767 768 718 788 843	1.206 1.291 1.299 1.255 1.149 981 979 889 894 767 934 1.020	822 827 833 806 731 647 627 610 605 553 624 663	1.704 1.654 1.655 1.567 1.397 1.263 1.247 1.209 1.208 1.056 1.208 1.310	956 943 967 915 821 702 640 636 629 568 649 686	928 927 992 973 891 827 796 768 785 733 800 844	207 208 208 208 213 206 201 189 188 171 176 178	763 780 781 762 693 614 607 589 588 538 607 645	Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
575 554 545	409 397 402	256 234 218	352 339 340	232 237 233	505 507 512	830 826 818	1,003 1,016 1,073	642 623 636	1,324 1,272 1,245	656 632 642	833 831 847	179 178 176	623 605 623	Jan. 1963 Feb. March

figures. - 2) 1950 annual average computed from the end-of-month prices.

		1					nventory	Value 1)			1		1		Number
Company ,			1				T	T	1962	1	1963	·		1	Number
сотряну ,	Fund	1956	1957	1958	1959	1960	1961	1962	Dec.	Jan.	Feb.	March	1956	1957	1958
						m	illions of	DM				<u> </u>		thousand	ds
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	_	_	-	_	55.0	87.0	90.1	90.1	90.5	88.8	92.7	_	_	_
Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adiropa Fondak Fondis Fondra Tresora	11.5 22.4 3.3	31.2 30.3 5.5	87.8 — 119.4 54.5 26.8	135.2 209.4 121.4 38.3	194.7 12.3 278.5 163.9 60.1	180.0 19.6 263.2 150.0 65.1 31.4	138.9 20.3 202.0 115.1 64.9 29.6	20.3 202.0	110.7 65.5	129.6 19.9 187.4 105.7 64.6 28.3	133.3 20.4 193.5 108.8 66.8 29.0	- 40.8 201.5 18.0	317.9 262.7 28.6	307.0
Anlage-Gesellschaft für Französische Aktienwerte mbH, Düsseldorf	Agefra- Fonds	_	_	-	120.4	92.3	90.7	84.5	84.5	80.9	76.5	78.4		_	-
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo- Dutch- Fonds	_	_	_	_	14.5	12.5	11.0	11.0	10.9	10.6	10.6	_	_	
Deutsche Gesellschaft für Wertpapier- sparen mbH, Frankfurt (Main)	Akkumula Intervest Investa	23.5	84.2	 255.1	83.1 497.6	80.9 666.7	17.7 94.2 645.5	18.1 88.2 530.1	18.1 88.2 530.1	18.0 90.5 515.2	17.3 88.8 493.4	17.8 90.7 509.8	_ 237.0	- 817.8	1,607.8
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt (Main)	Concentra Industria Thesaurus Trans- atlanta	51.8 —	129.0	292.8 ————————————————————————————————————	504.4 122.1 108.2	615.3 179.8 141.6	499.7 154.7 208.0	389.3 116.4 157.0	3\$9.3 116.4 157.0	379.6 113.3 151.1	344.7 104.2 143.3	359.3 107.5 146.9	537.0 —	1,304.0	1,970.0
Deutsche Kapital- anlagegesellschaft mbH, Düsseldorf	Dekafonds I Arideka	8,6	17.8	58.4	136.8	91.2 203.5	89.0 209.3	77.5 175.4 18.7	77.5 175.4 18.7	77.6 170.6 18.6	73.8 152.9 17.4	75.0 158.3 17.9	85.8 —	161.9 —	355.0
Europa und Übersee Kapitalanlage- gesellschaft mbH, Frankfurt (Main)	Atlantic- fonds Europa- fonds I	_	_	_	-	61.7	47.4	36.8	36.8	36.6	35.5	35.1		_	_
Internationale Kapital- anlagegesellschaft mbH, Essen	Brauerei- Fonds	-	_	-	- -	53.9	50.2	42.1 35.5	42.1 35.5	40.9 36.0	39.3 35.5	38.7 35.7	_	_	_
Union-Investment- Gesellschaft mbH, Frankfurt (Main)	Unifonds Uscafonds	9.1 1.4	17.1 2.1	65.5 5.0	126.1 7.8	170.2 10.0	182.9 11.0	169.4 10.2	169.4 10.2	166.5 10.6	161.5 10.4	168.7 10.6	201.5 13.6	384.6 23.8	1,000.1 45.6
Total 4)		131.6	317.1	1,049.3	2,266.5	3,146.1	3,109,2	2,621.2	2,621.2	2,564.0	2,429.6	2,505.5]

¹⁾ Position at end of year or month. — 2) During the period under report splitting has taken place at the following ratios in the case of: Adifonds 1:2 on 1 August 1960; Allfonds 10 October 1960; Fondra 1:1 each on 1 June 1958 and 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on 1 May 1959 and 7 November 1960; Concentra 1:1 on Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — 3) Average during month. — 4) Details may not add to totals because of rounding.

12. Capital Accruing¹) at the Investment Funds

at the inves	iment rungs
Period	Capital accruing DM mn
1957 1958 1959 1960 1961 1962	182.8 500.5 465.7 340.1 229.5 224.2
1960 April May June July Aug. Sep. Oct. Nov. Dec.	4.1 20.3 8.2 11.4
1961 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	31.2 13.9 15.8 10.5 19.3 19.5 20.3 — 0.7 4.5 15.1 59.9
1962 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	59.0 37.5 15.3 16.8
1963 Jan. Feb. March	16.5 12.2 9.5

1) Calculated from changes in circulation of units and in monthlyaverage unit price of each Fund.

13. Turnover on Stock Exchanges 1)

	Fixed-i DM sec		DM	shares
Period	Index of nominal values (1953 = 100)	Average price *)	Index of nominal values (1953 = 100)	Average price 2)
1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1960 Oct. Nov. Dec. 1961 Jan. Feb. March April May	100 110 252 463 389 686 845 867 882 748 1.136 1.076 896 910 1.032 1.157 868 868 868		100 298 465 361 361 361 632 835 726 574 485 544 480 424 461 510 530 524 792 666	
July Aug. Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	990 965 751 847 625 703 815 849 763 600 824 661 655 825 825 929	104 104 100 99 102 101 100 101 102 102 102 99 100 98 98	636 626 500 514 716 408 567 517 534 444 586 447 424 493 255 569 612	4772 498 460 486 497 498 398 414 461 400 397 397 373 366 350 327 357
Dec. 1963 Jan. Feb. March	789 978 705 937	97 98 99 99	377 368 305 348	389 351 317 353

 Turnover in securities as effected during official hours on stock exchanges in the area of the Federal Republic except Berlin. —
 Average price of securities actually sold.

14. Price, Dividend and Yield of Officially Quoted Shares

Area of the Federal Republic except Berlin

F 1 - (1	Average value	es
End of year or month	Price	Dividend	Yield
		*/•	
1953	112	2.97	2.87
1954	181	4.80	2.65
1955	203	6.31	3.10
1956 1957	181	7.54	4.15
1958	186 282	8.64 9.28	4.64 3.29
1959	486	10.63	2.19
1960	602	11.79	1.96
1961	529	13.17	2.49
1962	397	13.65	3.44
1960 Oct.	625	11.67	1.87
<u>N</u> ov.	606	11.69	1.93
Dec.	602	11.79	1.96
1961 Jan.	591	12.00	2.03
Feb.	592	12.04	2.03
March	577	12.15	2.11
April Mav	591 628	12.46 12.80	2.11 2.04
June	601	13.20	2.19
luly .	553	13.18	2.38
Aug.	503	13.14	2.61
Sep.	500	13.13	2.63
Oct.	526	13.11	2.49
Nov. Dec.	544 529	13.16 13.17	2.42 2.49
1962 Jan	L -7.		
Feb.	515 511	13.21 13.32	2.56 2.61
March	504	13.33	2.65
April	485	13.41	2.77
May	417	13.45	3.23
June	384	13.40	3.49
July \ Aug.	367	13.61	3.71
Aug. Sep.	381 360	13.65 13.65	3.58 3.79
Oct.	351	13.65	3.89
Nov.	409	13.65	3.34
Dec.	397	13.65	3.44
1963 Jan.	382	13.67	3.58
Feb.	363	13.62	3.75
March	374	13.57	3.63

Source: Federal Statistical Office.

Companies

							- 11					D .		`				
nits issue	d 1) 1)											Price	per unit 2) i			1963 3)	
	***	1961	1962	1962		1963]	1956 ¹)	1957 ¹)	1958 ¹)	1959 ¹)	1960 ¹)	1961 ¹)	1962¹)	1962 ⁸)			1 14 7
1959	1960	1901	1902	Dev.	Jan.	Feb.	March								Dec.	Jan.	Feb.	March
			thou	sands									DM		 ,			
- 1	445.0	2,120.0	2,735.8	2,735.8	2,781.3	2,809.5	2,872.0		_	_	-	128.20	42,60	34.20	34.22	33.94	33.44	33.20
		2,925.3	3,003.2	3,003.2	3.010.8	3,017.4	3,024.1	_	· —	107.90	176.90	71.40	63.70	47.90	47.92	46.61	45.63	45.33
794.4	2,826,4 101.1	298.8	366.9	366.9	371.5	373.2	375.9	_	_			126.90	68.60	57.70	58.24	57.59	56.61	55.87
1,652.7	1.729.2	5,256.0	5,327.7	5,327.7	5,337.0	5,338.6	5,346.7	294.50	102.90	158.30	131.90	166,80	52.00	39.30	39.24	38.29	37.34	37.12
831.9	2,613.7	2,737.6	2,783.8	2,783.8	2,786.3	2,794.1	2,795.2	116.50	120.60	185	151.80	65.—	56.80	42.90	42.96 93.27	41.54 92.71	40.27 92.04	40.19 91.95
204.6	549.9	616.5	718.3	718.3	730.9	736.9	747.3	191.75	198.50	138.—	194.50	113.20	109.50	93.60 43.—	43.44	42.79	42.02	41.68
-	_	658.9	718.5	718.5	717.0	714.0	713.6	_	-		-	-	49.70	45.—	15.44	12.79	72.02	11.00
1.081.8	769.6	1,938.7	1,902.0	1,902.0	1,903.3	1,889.1	1,874.3	_	-	_	116.60	125.50	48.90	46.50	46.46	45.71	43.74	42.54
														ļ				
_	144.4	119.3	111.0	111.0	111.0	110.8	110.7	_	<u> </u>	_	-	106.40	111.40	104.90	105.25	104.73	100.49	100.90
1		304.2	372.0	372.0	373.1	373.5	372.9				_	_	60.50	50.70	50.83	50.08	49.30	48.92
908.6	892.8	921.8	991.0	991.0	1,000.9	1,002.0	1,004.9		_		96.00	94.80	106.80	92.80	92.66	94.10	94.24	93.22
3,779.5	8,106.6	8,735.3	9,367.2		9,440.5	9,477.8	9,498.2	101.40	106.90	164.40	136.90	85.30	76.70	58.70	58.66	56.89	55.41	55.15
4 200 0	4,096,1	11.323.0	11 840 7	11,849.7	11 950 4	12,070.3	12,150.8	100.25	103,	154.20	124.30	156	45.90	34.00	33.72	33.00	31.33	30.30
4,208.8 785.5	1,904.3	1,840.0	1,815.0			1,819.2	1,821.1		_		161.30	97.80	87.40	66.30	66.60	65.10	62.15	60.36
671.8	2,606.3	4,157.1	3,931.1			3,879.4	3,859.0	–	-	98.20	167.10	56.20	52.00	41.30	41.18	40.19	39.23	39.07
_	1,710.9	1,580.8	1,629.8	1,629.8	1,630.8	1,638.7	1,644.0	_	-		-	55.70	59.20	49.60	49.96	49.96	48.50	47.18
1,057.0	3,672.2	4,248.0	4,739.5	4,739.5	4,782.7	4,848.7	4,881.1	103.20	114.20	170.60	134.00	57.30	51.00	38.70	38.74	37.60	34.76	33.90
	_		439.5	439.5	444.6	451.8	454.8	-	_	-		_	_	43.90	43.82	43.55	41.58	40.78
				1,052.3	1,052.3	1,051.9	1.047.0	_	_	_		44.40	44.70	37.30	37.56	37.25	36.77	35.83
-	1,472.7	1,121.7	1,052.3		1			-]	1				67.79	66.35	64.73	62.70
373.6	327.7	650.2	659.7	659.7	657.6	656.0	654.5	_	-	-	155.60	170.70	80.80	67.30	07.79	00.23	04.75	62.70
_	_	_	792.8	792.8	794.1	788.6	788.9	_	-	-	_		-	46.90	46.83	47.25	47.47	47.19
1 168 5	3,664.4	4,556.2	5,639.7	5,639.7	5,747.2	5,846.8	5,912.6	47.50	46.70	68,80	113.70	48.80	42.20	31.60	31.59	30.69	29.84	29.77
1,165.5 68.7	91.7	91.1	101.4	101.4	101.4	101.5	101.6	109.20	93.90	116.20	120.10	115.70	128.40	106.40	106.12	109.38	110.52	109.30
				<u> </u>	<u> </u>		<u> </u>		1				Ì		İ	1		

1:2 on 14 July 1961; Adiropa 1:1 on 29 May 1961; Fondak 1:2 each on 30 January 1957 and 29 May 1961, and 1:1 on 3 November 1959; Fondis 1:1 on 1 April 1959 and 1:2 on 1 June 1959 and 1:2 on 15 February 1961; Industria 1:1 on 15 February 1960; Thesaurus 1:3 on 1 September 1960; Dekafonds I 1:1 on 8 June 1959 and 1:2 on 1 October 1960;

15. Yields of Fixed-interest-bearing Securities 1)

per cent

Period	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties
		Serurities	in circulati	on²)				Securities	placed dur	ing month	of issue ³)	•,
1960 April May June July Aus. Sep. Oct. Nov. Dec. 1961 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Oct. Nov. Oct. Nov. Dec.	6.2 6.4 6.5 6.4 6.2 6.1 6.0 5.7 5.8 5.9 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	6.2 6.3 6.5 6.5 6.4 6.3 6.2 6.2 6.2 6.2 6.1 5.9 5.8 5.8 5.9 6.0 6.0 6.0 6.0 6.0 6.0 6.1 6.1 6.1 6.2	6.2 6.4 6.6 6.5 6.5 6.4 6.3 6.3 6.1 5.9 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.1 6.1 6.1 6.1 6.2 6.2	6.2 6.1 6.3 6.4 6.2 6.2 6.2 6.1 6.2 6.1 5.7 5.7 5.8 5.9 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	6.0 6.2 6.5 6.3 6.1 6.1 5.7 5.8 6.3 6.1 6.3 6.1 6.3 6.1 6.1 6.3 6.1 6.1 6.1 6.1 6.3 6.1 6.3 6.1 6.3 6.3 6.1 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3	6.4 6.5 6.5 6.5 6.3 6.2 6.2 6.1 6.0 5.9 5.6 5.7 5.6 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	6.3 6.7 6.9 6.9 6.4 6.4 6.2 6.2 6.2 6.2 6.0 5.5 5.5 5.4 5.7 6.0 6.0 6.0 6.0 6.1 6.1 6.1 6.1 6.1 6.1 6.2 6.1	6.3 6.7 6.9 6.8 6.6 6.4 6.2 6.2 5.8 5.7 6.1 6.0 6.0 6.0 6.0 6.1 6.1 6.1 6.2 6.1 6.1 6.2	6.4 6.3 7.0 6.9 6.7 6.4 6.3 6.2 6.2 6.2 6.0 5.6 5.6 5.6 6.0 6.1 6.1 6.2 6.0 6.1 6.1 6.2 6.0 6.1 6.0 6.1 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	6.6 6.8 6.7 6.2 6.3 5.9 5.5 5.5 5.7 6.1 6.1 6.0 5.8 6.1 6.1 6.1	6.2 5.9 	7.0 6.3 5.0 °) 6.2 6.0 — 5.4 — 6.1 6.0 5.9 5.8 6.1 6.1 6.1 6.1 6.1 6.1 6.1
Dec. 1963 Jan. Feb. March	6.2 6.1 6.1 6.1	6.1 6.1 6.1	6.1 6.1 6.1	6.1 6.0 6.0	6.1 6.0 6.0	6.0 6.0 6.0	6.1 6.1 6.1	6.1 6.1 6.1	6.1 6.1 6.1	6.1	6.1 6.1 6.1	6.1 6.1 —

¹⁾ All fully taxed fixed-interest securities except medium-term notes (Kassenobligationen) and other medium-term paper. Calculation based on the following maturities: the shortest maturity for high-interest securities prematurely redeemable: the actual maturity for bonds not prematurely redeemable and maturing en bloc; and the mean maturity in all other cases. — 1) All securities quoted on stock exchanges, weighted with circulating amounts at nominal values. — 8) Weighted with amounts placed, at nominal values. — 9) Excluding Loan of 1961 of the Federal Republic of Germany (development aid).

16. Building and Loan Associations

(a) Interim Statements*)
in millions of DM

	ı					A	sets						Liabi	lities				payment gations
End of	Number	Balance-		Buildi	ng loans			Balances	Treasury	7	I	Peposits		Borrowi	ngs		at e	nd of r month
year or month	of institu- tions	sheet total	total	Allo- cations	Inter- mediate credits	other	Equali- sation claims	with credit institu- tions 2)	and non- interest bearing Treasury bonds		Savii depoi	igs	ther de- to	tal c	mong hich: rom redit stitu- ons 3)	Capital funds *)	total	among which Allo- cation
									oan Ass	ociation								
1958 1959 ¹⁰) 1960 1961 1962 ^p)	29 30 31 31 31 31	6.699.7 8.269.4 10.404.6 12.686.8 14.744.6	4,939.2 6,300.0 7,903.0 9,464.3	3,463,4 4,111.0 4,831.2 5,780.9 6,981.6	559.9 666.6 1,193.7 1,747.8 1,943.0	275.1 374.3 539.7	63.0 60.8 60.3 59.0 58.0	2,209.6 2,664.9 3,275.5 3,877.4 4,327.0	27.4 51.9 34.3 38.1	204.1 409.2 479.8 527.8 611.6	6,014 7,489 9,355 11,283	.7 4 .2 3 .1 4 .6 3	6.1 298 1.8 325 3.7 482 7.2 676 8.4 793	.7 1 .2 2 .7 3 .3 4	60.6 58.0 35.0 45.9 19.0	114.6 143.6 183.5 241.6 266.4	1.539.8 2.105.4 2.832.3 3.303.1 3.854.1	1.236. 1.671. 2.157. 2.566. 2.821.
1962 Sep. Oct. Nov. Dec. ^p)	31 31 31 31 31	13,416.8 13,553.0 13,583.6 14,744.6 14,681.6	8,913.2 9,166.1 9,291.4 9,464.3 9,509.8	6,600.8 6,711.3 6,862.9 6,981.6 7,149.6	1,830.6 1,945.1 1,900.5 1,943.0	481.8 509.7 528.0 539.7 549.8	58.5 58.6 58.6 58.0 58.0	3,550.5 3,416.6 3,330.6 4,327.0 4,274.5	43.0 43.0 43.0 38.1 57.1	623.4 624.0 616.2 611.6 621.0	11,586 11,663 11,693 13,001	.8 .9 .6 3	1.6 752 4.9 782 3.3 781 8.4 793 6.0 813	.8 3: .3 3: .3 4:	80.4 83.4 78.0 19.0	257.8 257.8 257.8 266.4 288.2	4.092.3 4.035.1 4.063.6 3.854.1 3.879.9	3,010.4 2,943.7 3,033.0 2,821.1 2,893.7
Feb.	•	•				1 .	•			ssociatio	∥ .	•			•	•	• .	١.
(958 (959 ¹⁰)	16 16	3,917.5 4,856.2	3.076.9	2.081.2 2.547.0	382.1 491.7	30.0	45.5 44.7	1,217.2		84.6 194.3	3,545 4,432	.9 2	7.4 153 2.4 153	.6	80.2 74.9	73.8 91.8	708.7 942.1	520.9 667.5
1960 1961 1962 ^p)	17 17 17	6,141.9 7,500.2 8,670.8	4,081.3 5,237.6 6,274.1	3,098.5 3,780.1 4,659.3	933.0 1,395.3 1,558.9	49.8 62.2 55.9	44.4 43.4 42.7	1,589.4 1,776.5 1,937.3		249.9 237.9 258.4	5,591 6,812 7,764	.8 3	7.0 191 2.3 249 4.0 288	.8 1		115.4 151.6 160.7	1,290.8 1,524.5 1,901.9	988.4 1.138.3
1962 Sep. Oct.	17 17	7,974.6 8,047.7	5,901.5	4.397.5	1,446.2	57.8 58.0	43.1 43.2	1,630.9	=	253.3 253.5	7.043	.6 3	8.6 282 6.1 285	.0 2	06.1	156.3 156.3	1,961.1	1,177.4
Nov. Dec.P)	17 17	7,995.8 8,670.8	6,123.0 6,274.1	4,581.1 4,659.3	1,483.9 1,558.9	58.0 55.9	43.2 42.7	1,435.2		253.2 258.4	7.764	7.2 2 1.7 3	5.3 287 4.0 288	.9 2 .6 2	08.9 10.5	156.3 160.7	1,959,9	1,195. 1,138.
963 Jan. Feb.	.17	8.539.9	6,264.6	4.803.8	1,403.5	57.3	42.7	1.862.4	-	263.4	7.698	.3 3	1.6 286	.0 2	09.9	176.0	1,929.2	1,231.
958	13	2,782.2 3,413.2	1,610.0	1.382.2	177.8		lic Buile	992.4	_	ssociatio	ons 2,469	.3 1	8.7 145	.0	80.4	40.8	831.1	715.9
959 ¹⁰) 960 961	14 14 14	3,413.2 4,262.7 5,186.6	1.862.3 2.218.7 2.665.4	1,564.0 1,732.7 2,000.8	174.9 260.7 352.5	123.4 225.3 312.1	16.1 15.9 15.6	1,247.9 1,686.1 2,100.9	27.4 51.9 34,3	214.9 229.9 289.9	3,056 3,763 4,470	.6	9.4 173 6.7 284 4.9 426	.1 1	\$3.1 18.6 86.1	51.8 68.1 90.0	1,163.3 1,541.5 1,778.6	1.004. 1.323. 1.578.
962 962 Sep.	14	6,073.8 5,442.2	3,190.2	2.322.3	384.1 384.4	483.8	15.3	2,389.7	38.1 43.0	353.2 370.1	5,236	9	4.4 504 3.0 470	.7 20	08.5	105.7	1,952.2	1,683.
Oct. Nov.	14 14	5,505.3 5,587.8	3,117.2 3,168.4	2,260.7 2,281.8	404.8 416.6	451.7 470.0	15.4 15.4	1.881.1	43.0 43.0	370.5 363.0	4,562 4,646	.7	8.8 497 8.0 493	.4 13 .4 10	75.7 69.1	101.5 101.5	2,071.3	1,782.
Dec. 963 Jan. Feb.	14 14 14	6.073.8	3,190.2 3,245.2 3,251.9	2,322.3 2,345.8 2,336.2	384.1 406.9 413.6	483.8 492.5 502.1	15.3 15.3 15.3	2,389.7 2,412.1 2,409.5	38.1 57.1 61.0	353.2 357.6 364.5	5,236 5,274 5,307	.6	4.4 504 4.4 527 5.0 530	.5 11	73.4	105.7 112.2 114.8	1,952.2 1,950.7 2,072.7	1.683. 1.662. 1.797.
D . 1	Con- tracts ⁸) newly			Inter- mediate	in-	ex-	Out-p savings	among		g loans among	Inter-	Other	Savings amounts	credit-	Repay- ment of sav-	amor on b	est and tisation uilding	Housir
Period	con-		Allo-	credits and		cluding applied ement of		which: applied				build-				102	ins ⁸)	pre-
	cluded 6)	total	cations	other building loans promised	cre and	nediate edits other ng loans	total	to settle- ment of inter- mediate credits,	total	which: applied to settle- ment of inter- mediate credits, etc.	mediate credits newly (ing loans granted	paid in		posits on can- celled con- tracts	total	among which: Amorti- sation	
DE 6	cluded		7)	building loans promised	cre and buildin	nediate dits other ng loans	l Buildir	to settle- ment of inter- mediate credits, etc.	oan Ass	applied to settle- ment of inter- mediate credits, etc.	newly s	loans granted	*)	savings deposits	posits on can- celled con- tracts	total	among which: Amorti- sation	pre- mium receive
959 ¹⁰) 960	9.379.3 9.951.4 10.826.2	3.857.6 4.682.0 5,853.1	2.852.4 3.381.8 3.997.8	loans promised 1,005.2 1,300.2 1,855.3	3,293.5 3,957.3 4,886.8	nediate dits other ng loans Al 2.611.9 3.259.5 4.020.5	l Buildir 1.433.6 1.703.8 2.011.3	to settle- ment of inter- mediate credits, etc. ag and L 396.9 406.7 494.2	oan Ass 1,146.1 1,319.7 1,515.7	applied to settlement of intermediate credits, etc. ociations 284.7 291.1 372.1	newly § 683.3 841.0	30.5 92.8 132.7	2,553.3 3,136.2 ¹¹) 3,839.9	140.4 169.6 217.7	so.9 94.2 138.6	total 648.6 838.4 981.0	among which: Amortisation	pre-mium receive *) 260.1 339.0 418.7
959 ¹⁰) 960 961 962 ^p)	9.379.3 9.379.4 10.826.2 12.187.9 13.134.7	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8	1,005.2 1,300.2 1,855.3 2,165.4 2,450.8	3,293.5 3,957.3 4,886.8 6,245.0 7,525.8	Al 2.611.9 3.259.5 4.020.5 5.097.5 5.855.7	l Buildir 1,433.6 1,703.8 2,011.3 2,551.3 3,111.2	to settle- ment of inter- mediate credits, etc. ag and L 396.9 406.7 494.2 667.8 933.1	oan Ass 1.146.1 1.319.7 1.515.7 1.845.4 2.394.5	applied to settlement of intermediate credits, etc. OCIATIONS 284.7 291.1 372.1 479.7 737.0	credits newly { 683.3 841.0 1.227.1 1.708.5 1.848.9	30.5 92.8 132.7 139.8 171.2	2,553.3 3,136.2 ¹¹) 3,839.9 4,412.1 4,843.6	140.4 169.6 217.7 267.8 265.8	80.9 94.2 138.6 172.4 235.8	648.6 838.4 9\$1.0 1.144.5 1.404.1	among which: Amortisation	260.1 339.0 418.7 477.1 518.7
959 ¹⁰) 960 961 962 ^p) 962 Sep. Oct. Nov.	9.379.3 9.951.4 10.826.2 12.187.9 13.134.7 1.018.9 979.0 877.4	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 810.3 657.2 856.1	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 591.4 427.4 682.3	1,005.2 1,300.2 1,855.3 2,165.4 2,450.8 218.9 218.9	3,293,5 3,957,3 4,886,8 6,245,0 7,525,8 638,0 653,8 727,8	All 2.611.9 3.259.5 4.020.5 5.855.7 467.5 563.0 518.7	l Buildir 1.433.6 1.703.8 2.011.3 2.551.3 3.111.2 268.2 235.4 290.2	to settle- ment of inter- mediate credits, etc. ag and L 396.9 406.7 494.2 667.8 933.1 96.0 51.7 117.0	oan Ass 1.146.1 1.319.7 1.515.7 1.845.4 2.394.5 204.1 206.1 250.5	applied to settle-ment of inter-mediate credits, etc. OCIATIONS 284.7 291.1 372.1 479.7 737.0 74.5 39.1 92.1	credits newly { 683.3 841.0 1.227.1 1.708.5 1.848.9 152.2 192.8 164.4	30.5 92.8 132.7 139.8 171.2 13.5 19.5 22.7	2,553.3 3,136.2 ¹¹) 3,839.9 4,412.1 4,843.6 409.6 324.8 289.3	140.4 169.6 217.7 267.8 265.8 6.0 8.5 50.6	80.9 94.2 138.6 172.4 235.8 16.1 21.8 17.9	648.6 838.4 981.0 1.144.5 1.12.4 121.4 121.4	among which: Amortisation 480.6 634.8 754.9 881.5 1,072.7	260.1 339.0 418.7 477.1 518.7 74.3 38.0 16.2
959 (0) 960 961 962 ^p) 962 Sep. Oct. Nov. Dec. ^p)	9,379.3 9,379.3 10,826.2 12,187.9 13,134.7 1,018.9 979.0	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 810.3 657.2	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 591.4 427.4	1,005.2 1,300.2 1,855.3 2,165.4 2,450.8 218.9 229.8	3,293.5 3,957.3 4.886.8 6,245.0 7,525.8 638.0 653.8	Al 2.611.9 3.259.5 4.020.5 5.895.7 467.5 563.0	l Buildir 1,433.6 1,703.8 2,011.3 2,551.3 3,111.2 268.2 235.4	to settlement of intermediate credits, etc. ag and L 396.9 406.7 494.2 667.8 933.1 96.0 51.7	oan Ass 1.146.1 1.319.7 1.515.7 1.845.4 2.394.5 204.1 206.1	applied to settle-ment of inter-mediate credits, etc. ociations 284.7 291.1 372.1 479.7 737.0 74.5 39.1	newly { 683.3 841.0 1.227.1 1.708.5 1.848.9 152.2 192.8	30.5 92.8 132.7 139.8 171.2 13.5 19.5 22.7	2,553.3 3,136.2 ¹¹) 3,839.9 4,412.1 4,843.6 409.6 324.8	140.4 169.6 217.7 267.8 265.8 6.0 8.5	80.9 94.2 138.8 16.1 21.8	648.6 838.4 981.0 1.144.5 1.404.1 115.8	among which: Amortisation 480.6 634.8 754.9 881.5 1,072.7	260.1 339.0 418.7 477.1 518.7 74.3 38.0
959 (0) 960 961 962P) 962 Sep. Oct. Nov. Dec.P) 963 Jan. Feb.	9,379.3 9,951.4 10,826.2 12,826.2 1.018.9 979.0 877.4 4.460.4 811.4	3,857.6 4,682.0 5,853.1 6,950.5 8,041.6 810.3 657.2 856.1 466.5 736.6	2.852.4 3.391.8 3.997.8 4.785.1 5.590.8 591.4 427.4 682.3 250.7 582.8	1,005.2 1,300.2 1,300.2 1,855.3 2,165.4 2,450.8 218.9 229.8 173.8 215.8	3.293.5 3.957.3 4.886.8 6.245.0 7.525.8 638.0 653.8 727.8 766.4	adiate dits other ng loans Al 2.611.9 3.259.5 4.020.5 5.097.5 5.855.7 467.5 563.0 518.7 601.6 449.6	l Buildir 1.433.6 1.703.8 2.011.3 2.551.3 3.111.2 268.2 235.4 290.2 316.8 319.5	to settle- ment of inter- inter- mediate credits, etc. 1g and L 396.9 406.7 494.2 667.8 933.1 96.0 51.7 117.0 93.2 130.5	0an Ass 1.146.1 1.319.7 1.845.4 2.394.5 206.1 250.5 256.5 215.3	applied to settlement of intermediate credits, etc. ociations 284.7 291.1 372.1 479.7 737.0 74.5 39.1 92.1 71.6	credits newly { 683.3 841.0 1.227.1 1.708.5 1.848.9 152.2 192.8 164.4 173.9 124.3	30.5 92.8 132.7 139.8 171.2 13.5 19.5 19.5	2,553.3 3,136.2 ¹¹) 3,839.9 4,412.1 4,843.6 409.6 324.8 289.3 1,488.3	140.4 169.6 217.7 267.8 265.8 6.0 8.5 50.6 169.0	80.9 94.2 138.6 172.4 235.8 16.1 21.8 17.9 28.0	total 648.6 838.4 981.0 1.144.5 1.404.1 115.8 121.4 125.6 160.3	among which: Amortisation 480.6 634.8 754.9 881.5 1,072.7	260.1 339.0 418.7 477.1 518.7 74.3 38.0 16.2.7
959 (0) 961 962 962 962 962 Oct. Nov. Dec. P) 963 Jan. Feb.	9.379.3 9.951.4 10.826.2 12.187.9 13.134.7 1.018.9 979.0 877.4 4.460.4 811.4	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 810.3 657.2 856.1 466.5 736.6	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 591.4 427.4 682.3 250.7 582.8	1,005,2 1,005,2 1,300,2 1,855,3 2,165,4 2,450,8 215,8 173,8 215,8 153,8	and buildis buildis 3,293.5 3,957.3 4,886.8 6,245.0 7,7525.8 638.0 653.8 727.8 766.4 670.6	nediate dits other ng loans Al 2.611.9 3.259.5 4.020.5 5.097.5 5.855.7 467.5 631.0 601.6 449.6 1.542.6 1.962.5 1.962.5 1.962.5	l Buildir 1.433.6 1.703.8 2.011.3 2.551.3 3.111.2 268.2 235.4 290.2 316.8 319.5 ate Build 784.1 956.6	to settle- ment of inter- mediate credits, etc. 1396.9 1406.7 1494.2 1404.2 14	oan Ass 1,146.1 1,319.7 1,815.7 1,845.4 2,394.5 204.1 250.5 215.3 Loan A 703.5 856.6	applied to settle-mediate redits, etc. ociations: 284.7 291.1 372.1 479.7 737.0 74.5 39.1 90.5	credits newly { 683.3 841.0 1.227.1 1.708.5 1.848.9 152.2 192.8 164.4 173.9 124.3	30.5 92.8 132.7 139.8 171.2 13.5 19.5 22.7 19.5 21.5	2,553.3 3,136.2 ¹¹) 3,839.9 4,412.1 4,843.6 324.8 289.3 1,488.3 236.4	140.4 169.6 217.7 267.8 265.8 6.0 0.4	80.9 94.2 138.6 172.4 235.8 16.1 21.9 28.0 24.3	total 648.6 838.4 981.0 1.144.5 1.21.4 125.6 160.3 84.7	among which: Amorti- sation 480.6 634.8 754.9 881.5 1,072.7	260.1 339.0 477.1 518.7 74.3 38.0 16.2.7 3.7
959 (1) 961 962 962 962 Oct. Nov. Dec. 963 Jan. Feb.	9.379.3 9.951.4 10.826.2 12.187.9 13.134.7 1.018.9 979.0 877.4 4.460.4 811.4	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 810.3 657.2 856.1 466.5 736.6	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 591.4 682.3 250.7 582.8	building loans promised 1.005.2 1.300.2 1.855.3 2.165.4 2.450.8 218.9 229.8 173.8 215.8	and buildis buildis sign of the sign of th	adiate dits other ng loans Al 2.611.9 3.259.5 4.020.5 5.097.5 5.855.7 467.5 601.6 449.6 Priv 1.542.6	l Buildir 1.433.6 1.703.8 2.051.3 3.111.2 268.2 235.4 290.2 316.8 319.5	to settle- ment of inter- mediate credits, etc. ag and L 396.9 406.7 494.2 667.8 933.1 117.0 93.2 130.5	oan Ass 1.146.1 1.319.7 1.815.7 1.845.4 2.394.5 204.1 206.1 250.5 256.5 215.3 Loan A	applied to settle-ment of interment of intermediate, etc. ociations 284.7 291.1 372.1 479.7 737.0 74.5 39.1 92.1 71.6 90.5	credits newly (683.3	30.5 92.8 132.7 139.8 171.2 13.5 19.5 22.7 19.5 21.5	2,553.3 3,136.211) 3,839.9 4,412.1 4,843.6 409.6 324.8 289.3 1,488.3 236.4	140.4 169.6 217.7 267.8 265.8 6.0 8.5 50.6 169.0 0.4	80.9 94.2 138.6 172.4 235.8 16.1 21.8 17.9 28.0 24.3	648.6 838.4 981.0 1.144.5 1.404.1 115.8 121.4 125.6 160.3 84.7	among which: Amorti- sation 480.6 634.8 754.9 881.5 1,072.7	260.1 339.0 418.7 477.1 518.7 74.3 38.0 16.2 12.7 3.7
959 (1) 960 961 962 Sep. Oct. Nov. Dec. Pics 963 Jan. Feb. 958 959 10) 964 962 Sep. Qct.	9,379,3 9,971,4 10,826,2 12,187,9 13,134,7 1,018,9 979,0 877,4 4,460,4 811,4 5,697,4 6,880,4 7,634,8 8,140,7 717,4 629,2	3.857.6 4.692.0 5.853.1 6.950.5 810.3 657.2 856.1 466.5 736.6	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 591.4 427.4 682.3 250.7 582.8	1.005.2 1.300.2 1.300.2 1.355.3 2.165.4 2.450.8 218.9 229.8 173.8 215.8 153.8 1684.1 867.9 1.336.2 1.627.8 1.717.7	and buildis buildis 3,293.5 3,957.3 4.886.8 6,245.0 7,7525.8 638.0 653.0 653.0 650.4 670.6 2.010.8 2.454.8 3.157.8 3,957.0 4.871.9 414.0 405.5	Al 2.611.9 3.259.5 4.020.5 5.097.5 5.855.7 601.6 449.6 Priv 1.542.6 1.962.5 2.495.9 3.121.4 3.595.7 282.6 343.8	l Buildir 1.433.6 1.703.8 2.011.3 2.551.3 3.111.2 268.2 235.4 290.2 316.8 319.5 1.956.6 1.191.3 1.435.4 1.435.4 1.435.4 1.4349.2	to settle- ment of inter- mediate credits, etc. 19 and L 19406.7 1949.2 1960.0 117.0 193.2 130.5 117.0 130.5 117.0 130.5 117.0 130.5 117.0 130.5 117.0 130.5 117.0 130.5 117.0 130.5 130.6 148.5 171.0 173.3 14.6	oan Ass 1.146.1 1.319.7 1.515.7 1.515.7 1.545.4 2.394.5 206.1 250.5 215.3 Loan A 703.5 856.6 1.021.5 1.197.4 1.572.8 134.0	applied to settle-mediate credits, etc. ociations: 284.7 291.1 372.1 479.7 737.0 74.5 39.1 92.1 71.6 90.5	redits newly { 683.3 841.0 1.227.1 1.708.5 1.848.9 152.2 192.8 164.4 173.9 124.3 ms 514.8 631.0 9.29.8 1.330.0 1.439.8 115.0 149.0	30.5 92.8 132.7 139.8 171.2 13.5 19.5 22.7 19.5 22.7 10.6 15.2 21.0 10.1	2,553,3 3,136,241) 3,839,9 4,412,1 4,843,6 324,8 289,3 1,488,3 236,4 1,459,2 1,800,811) 2,296,1 2,296,	140.4 169.6 217.7 267.8 6.0 8.5 50.6 169.0 0.4 80.5 96.8 127.9 159.8 126.4 4.2 6.5	80.9 94.2 138.6 172.4 235.8 16.1 21.8 17.9 28.0 24.3 44.7 48.6 67.4 111.8 152.2 111.2	648.6 838.4 981.0 1.144.5 1.404.1 115.8 125.6 160.3 84.7 355.9 469.8 569.2 667.9 838.9 71.6	among which: Amortisation 480.6 634.8 754.9 881.5 1.072.7	pre-mium
959 (4) 960 961 961 962 962 962 962 962 962 962 963 Jan. Feb. 958 959 10 968 969 960 962 960 962 960 962 963 963 963 964 966 966 966 966 966 966 966 966 966	9,379,3 9,951,4 10,826,2 12,187,9 13,134,7 1,018,9 979,0 8,140,4 4,460,4 8,11,4 7,634,8 8,140,7 717,4	3,857.6 4,682.0 5,853.1 6,950.5 8,041.6 810.3 657.2 856.1 4,66.5 736.6 2,271.1 2,819.2 4,418.7 5,320.7 514.7 471.5 563.1 405.0 599.0	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 591.4 427.4 682.3 250.7 582.8 1.587.0 1.951.3 2.317.3 2.790.9 3.603.0	1.005.2 1.300.2 1.855.3 2.450.8 218.9 229.8 173.8 153.8 153.8 153.8 153.8	and buildis 3,293.5 3,957.3 4,886.5 0,7.515.8 638.0 653.8 727.8 766.4 670.6 2.010.8 2.454.8 3,157.8 3,985.0 4,871.9 414.0	nediate dits other ng loans Al 2.611.9 3.259.5 4.020.5 5.097.5 5.855.7 467.5 563.0 518.7 601.6 449.6 Priv 1.542.6 1.962.5 2.495.9 3.121.4 3.595.7 282.6	l Buildir 1.433.6 1.703.8 2.011.3 2.551.3 3.111.2 268.2 235.4 290.2 316.8 319.5 ate Build 784.1 956.6 1.191.3 1.435.4 1.849.2	to settle- ment of inter- mediate credits, etc. 1396.9 1406.7 1494.2 1494.2 1494.2 151.7 117.0	oan Ass 1.146.1 1.319.7 1.513.7 1.513.7 1.845.4 2.394.5 204.1 250.5 215.3 Loan A 703.5 856.6 1.021.5 1.197.4 1.572.8 134.0 118.5 1.83.8 156.9	applied to settle-ment of interment of intermeter credits, etc. ociations 284.7 291.1 372.1 479.7 737.0 74.5 39.1 92.1 71.6 90.5 \$\$\$sociation 199.1 211.7 295.7 375.1 565.2 \$\$\$58.1	redits newly (683.3 841.0 1.227.1 1.708.5 1.848.9 192.8 164.4 173.9 124.3 ms 514.8 631.0 929.8 1.330.0 1.439.8 115.0	30.5 92.8 132.7 139.8 171.2 13.5 19.5 22.7 19.2 11.5	2,553,3 3,136,211) 3,839,9 4,412,1 4,843,6 324,8 2,893,2 1,488,3 236,4 1,459,2 1,800,811 2,600,6 2,845,3 285,3	140.4 169.6 217.7 267.8 265.8 6.0 8.5 50.6 169.0 0.4 80.5 96.8 127.9 159.8 124.4	80.9 94.2 138.6 172.4 235.8 16.1 21.8 17.9 28.0 24.3	648.6 838.4 981.0 1.144.5 1.404.1 115.8 121.4 125.6 160.3 84.7	among which: Amorti- sation 480.6 634.8 754.9 881.5 1,072.7 311.7 262.3 352.0 427.7 498.6 633.5	260.1 260.1 339.0 418.7 477.1 578.7 74.3 3.7 153.2 12.7 3.7 453.3 197.9 243.2 2274.3 304.2 243.2 243.2 243.2 243.2 243.2
959 (1) 962 Sep. Oct. Nov. Dec. P63 Jan. Feb. 958 19) 962 Sep. Oct. Nov. Dec. P060 961 P620 P620 P620 Dec. Nov. Dec. Nov. Dec. Dec. P07	9,379.3 9,971.4 10,826.2 12,187.9 13,134.7 1,018.9 979.0 8,11.4 4,460.4 811.4 5,697.4 6,880.4 7,103.4 8,11.4 6,29.2 5,08.9 2,555.4	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 810.3 657.2 856.1 466.5 736.6 2.271.1 2.819.2 3.653.3 4.418.7 5.320.7 5.320.7 5.320.7	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 591.4 427.4 682.3 250.7 582.8 1.587.0 1.981.3 2.317.3 3.603.0 3.603.0 3.603.0 3.603.0	1.005.2 1.300.2 1.300.2 1.355.3 2.165.4 2.450.8 218.9 229.8 173.8 215.8 153.8 1627.8 1.717.7 1.627.8 1.717.7	and buildis and bu	nediate dits other ng loans Al 2.611.9 3.259.5 4.020.5 5.097.5 5.097.5 5.855.7 601.6 449.6 1.962.5 3.121.4 3.595.7 282.6 343.8 333.3 358.0 1289.9	l Buildir 1.433.6 1.703.8 2.011.3 2.551.3 3.111.2 268.2 235.4 290.2 316.8 319.5 44.1 956.6 1.191.3 1.435.4 1.849.2 1.849.2 234.5	to settle- ment of inter- mediate credits, etc. 1396.9 1406.7 1494.2 1667.8 1933.1 196.0 1117.0 193.2 130.5 110.3 130.5 110.3 130.5 110.3 130.5 110.3 130.5 110.3 130.5	oan Ass 1.146.1 1.319.7 1.515.7 1.515.7 1.545.4 2.394.5 204.1 250.5 215.3 Loan A 703.5 856.6 1.021.5 1.197.4 1.572.8 134.0 118.5 183.6 165.7	applied to settle-ment of inter-ment of inter-mediate credits, etc. ociations 284.7 291.1 372.1 479.7 737.0 90.5 90.5 \$\$Sociation 199.1 211.7 275.1 \$\$55.2 \$\$8.1 27.1 85.9 43.3 85.5 \$\$\$.	credits newly { 683.3	30.5 92.8 132.7 139.8 171.2 13.5 19.5 19.5 19.5 10.6 15.2 10.6 0.7	2,553.3 3,136.211) 3,839.9 4,412.1 4,843.6 409.6 324.8 289.3 1,488.3 236.4 1,459.2 1,800.811) 2,600.6 2,845.3 285.9 199.7 152.4 806.3	140.4 169.6 217.7 267.8 265.8 6.0 8.5 50.6 169.0 0.4	80.9 94.2 138.6 172.4 235.8 16.1 21.8 17.9 28.0 24.3 44.7 48.6 67.4 111.8 152.2 11.2 11.2 11.2 11.2 11.2 11.2 11.	total 648.6 838.4 981.0 1.144.5 1.21.4 125.6 160.3 84.7 355.9 469.8 569.2 567.9 933.9 71.6 74.4 73.7 101.2	among which: Amortisation 480.6 634.8 754.9 881.5 1.072.7	pre-mium
959 (1) 960 961 961 962 962 962 962 962 963 Jan. 958 959 960 961 960 962 960 962 Oct. Nov. Dec. P) 963 Jan. Feb.	9,379,3 9,9751,4 10,8262,2 12,187,9 13,134,4 4,460,4 811,4 5,697,4 6,1890,4 7,634,8 8,140,7 7,174,4 6,1890,4 7,634,8 8,140,7 12,508,9 2,555,4 442,5	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 810.2 856.1 466.5 736.6 2.271.1 2.819.2 3.653.5 4.418.7 5.320.7 514.7 471.5 405.0 599.2	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 501.4 427.4 682.3 250.7 582.8	1.005.2 1.300.2 1.300.2 1.855.3 2.165.4 2.450.8 218.9 229.8 173.8 215.8 153.8 1684.1 867.9 1.336.2 1.627.8 1.717.7 148.3 169.7 18.4 156.0 92.5	cre and buildis an	All 2.611.9 3.259.5 4.020.5 5.855.7 601.6 449.6 1.962.6 1.962.6 1.962.6 3.3.3 358.0 289.9 Pub 1.069.3 1.069.3 1.0297.0	l Buildir 1.433.6 1.703.8 2.011.3 2.551.3 3.111.2 268.2 235.4 290.2 316.8 319.5 44.1 956.6 1.191.3 1.435.4 1.849.2 211.4 211.4 211.4 234.5 ic Build 649.5 747.2	to settle- ment of inter- mediate credits, etc. 19 and L 196.0 191.0 193.2 196.0 117.0 193.2 130.5 117.0 130.5 117.0 130.5 117.0 130.5 120.3 130.6 120.3 120.3	oan Ass 1.146.1 1.319.7 1.515.7 1.515.7 1.845.4 2.394.5 204.1 250.5 215.3 Loan A 703.5 856.6 1.021.5 1.197.4 1.572.8 134.0 118.5 183.8 156.9 165.7 Loan A	applied to settle to settle to settle to settle ment of intermediate credits, etc. ociations 284.7 291.1 372.1 479.7 74.5 39.1 92.1 71.6 90.5 58.0 295.7 375.1 565.2 58.1 27.1 85.9 43.3 85.5 585.6 79.4	redits newly { 683.3	30.5 92.8 132.7 139.8 171.2 13.5 19.5 22.7 19.2 11.5 8.4 10.6 15.2 22.2 22.2 21.0 10.1 0.7 0.7 0.7	2,553,3 3,136,2i1) 3,839,9 4,412,1 4,843,6 324,8 289,3 1,488,3 236,4 1,459,2 1,800,811) 2,296,1 2,296,1 2,296,1 2,296,1 1,600,811) 1,600,61 1,600,811 1,600,	140.4 169.6 217.7 267.8 265.8 6.0 0.4 80.5 96.8 127.9 159.8 126.4 4.2 6.5 15.2 86.4 0.2	80.9 94.2 138.6 172.4 235.8 16.1 21.8 17.9 28.0 24.3 44.7 48.6 67.4 111.8 115.0 14.7	648.6 838.4 981.0 1.144.5 1.404.1 115.8 121.4 125.6 160.3 84.7 355.9 469.8 569.2 667.9 838.9 71.6 74.4 73.7 101.2 41.3 292.7 368.6	among which: Amorti- sation 480.6 634.8 754.9 881.5 1,072.7 3311.7 262.3 3320.7 498.6 633.5	260.1 339.0 447.1 153.2 12.7 3.7 153.2 274.3 3.0 2.3 4.1 4.1
959 (1) 961 962 962 962 962 962 962 963 Jan. Feb. 958 959 961 962 961 962 964 9661 9661 9661 9661 9661 9661 9661	9,379,3 9,971,4 10,826,2 12,187,9 13,134,7 1,018,9 979,0 877,4 4,460,4 811,4 7,634,8 1,140,7 717,4 6,830,4 7,634,8 1,140,7 717,4 6,830,4 7,634,8 1,40,7 1,71,4 1,71	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 857.2 856.1 736.6 2.271.1 2.819.2 3.653.5 74.418.7 5.320.7 514.7 471.5 563.1 405.0 599.2 1.586.5 1.862.8 2.199.6 2.531.8	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 501.4 682.3 250.7 582.8	1.005.2 1.300.2 1.300.2 1.855.3 2.165.4 2.450.8 218.9 229.8 173.8 215.8 153.8 1684.1 867.9 1.336.2 1.627.8 1.717.7 148.3 169.7 1.84.1 156.0 92.5	cre and buildis 3.293.5 3.957.3 4.886.8 6.245.8 628.0 653.8 727.8 766.4 670.6 . 2.010.8 2.454.8 3.157.8 3.985.0 4.871.9 414.0 405.5 525.9 451.9 495.7 1.502.5 1.729.0	All 2.611.9 3.259.5 4.020.5 5.097.5 5.855.7 601.6 449.6 1.542.6 1.962.5 2.495.9 3.121.4 3.595.7 282.6 333.3 3588.0 289.9 9 1.069.3 1.297.0 1.524.6 1.976.1 1.976.1	l Buildir 1.433.6 1.703.8 2.001.3 2.551.3 3.111.2 205.2 235.4 290.2 316.8 319.5 44.1 956.6 1.191.3 1.435.4 1.194.2 211.4 159.4 234.5 649.5 747.2 820.0	to settle- ment of inter- mediate credits, etc. 19 and L 19406.7 1949.2 1960.7 1931.2 1960.0 117.0 1931.2 130.5 117.0 130.5 117.0 130.5 120.6 120.3 127.8 122.8 122.8 122.8 122.8 122.9 122.8 122.9 122.9 122.9 123.0 127.8 128.0 179.3	Oan Ass 1.146.1 1.319.7 1.513.7 1.513.7 1.513.7 1.545.4 2.394.5 204.1 250.5 215.3 Loan A 703.5 856.6 1.021.5 1.197.4 1.572.8 134.0 118.5 183.8 156.9 165.7	applied to settle for	redits newly { 683.3 841.0 1.227.1 1.708.5 1.848.9 152.2 192.8 164.4 173.9 124.3 ns 514.8 631.0 9.29.8 115.0 1.439.8 1.439.8 1	30.5 92.8 132.7 139.8 171.2 13.5 19.5 19.5 19.5 10.6 10.6 10.6 10.6 10.7 0.7 0.7 0.8	2,553,3 3,136,2i1) 3,839,9 4,412,1 4,843,6 324,8 289,3 1,488,3 236,4 1,459,2 1,800,8i1) 2,296,1 2,296,1 2,296,1 2,296,1 1,600,6 3,24,8 2,845,3 1,1,500,8 111,9	140.4 169.6 217.7 267.8 265.8 6.0 0.4 80.5 96.8 127.9 159.8 126.4 4.2 6.4 0.2	80.9 94.2 138.6 172.4 235.8 16.1 21.8 17.9 28.0 24.3 44.7 48.6 67.4 111.8 15.2 11.2 14.7	648.6 838.4 981.0 1.144.5 1.404.1 115.8 121.4 160.3 84.7 355.9 71.6 74.4 73.7 101.2 41.3 292.7 366.6 411.8 476.6	among which: Amorti- sation 480.6 634.8 754.9 881.5 1,072.7 3311.7 262.3 352.0 427.7 498.6 633.5 190.6	pre-mium receive 1339.0 1339.0 1418.7 477.1 153.2 12.7 3.7 153.2 274.3 274.3 204.2 20.4 10.2 9.4 10.2 106.9 141.1 175.5 202.8 202.
959 (1) 961 962 962 962 962 962 962 963 Jan. Feb. 958 960 961 965 965 965 9661 9662 9662 9662 9662 9662 9662 9662	9,379.3 9,971.4 10,826.2 12,187.9 13,134.7 1,018.9 979.0 877.4 4,460.4 811.4 5.697.4 6,880.4 7,103.8 8,140.7 717.4 629.2 508.9 2,555.4 442.5	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 857.2 856.1 736.6 2.271.1 2.819.2 3.653.5 74.418.7 5.320.7 514.7 471.5 563.1 405.0 599.2 1.586.5 1.862.8 2.199.6 2.531.8	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 591.4 682.3 250.7 582.8 1.587.0 1.951.3 2.917.3 2.990.9 3.603.0 506.7 1.265.4 1.430.5 1.987.8 2.250.7 1.994.2 1.987.8	1.005.2 1.300.2 1.300.2 1.350.3 2.165.4 2.450.8 218.9 229.8 173.8 215.8 153.8 1684.1 867.9 1.336.2 1.627.8 1.717.7 148.3 169.7 148.3 169.7 1336.2 1.717.7 148.3 169.7 159.5 179.5 179.5 179.5 179.5 179.5 179.5 179.5 179.5	and buildis bu	Al 2.611.9 3.259.5 4.020.5 5.097.5 5.355.7 601.6 449.6 Priv 1.542.6 1.962.5 2.495.9 3.121.4 3.595.7 282.6 343.8 333.3 358.0 289.9 Pub 1.069.3 1.297.0 1.524.6 1.976.1 2.260.0 184.9	l Buildir 1.433.6 1.703.8 2.011.3 2.051.3 3.111.2 2.68.2 235.4 290.2 316.8 319.5 284.1 956.6 1.191.3 1.435.4 211.4 136.4 211.4 234.5 iic Build 649.5 747.2 820.0 1.15.9 1.262.0 104.1	to settle- ment of inter- mediate credits, etc. 18 and L 196.9 106.7 117.0 193.2 130.5 130.5 130.5 130.5 130.5 130.6 120.3 126.1 128.0 127.8 126.1 128.0 127.8 126.1 128.0 127.8 126.1 128.0 127.8 126.1 128.0 127.8 126.1	oan Ass 1.146.1 1.319.7 1.515.7 1.515.7 1.545.4 2.394.5 206.1 250.5 256.5 215.3 Loan A 703.5 856.6 1.021.5 1.197.4 1.572.8 134.0 118.5 183.8 134.0 165.7 Loan A	applied to settle-mediate redits, etc. ociations 284.7 291.1 372.1 479.7 77.5 39.1 71.6 90.5 \$\$\$ SSOCIATIO 199.1 211.7 295.7 1 \$\$\$ 58.1 25.1 85.9 43.3 85.5 \$\$\$\$ SSOCIATIO 85.6 79.4 76.4 104.6 171.8 16.4	redits 683.3 841.0 1.227.1 1.708.5 1.848.9 152.2 192.8 164.4 173.9 124.3 MS 514.8 631.0 9.29.8 1.330.0 1.439.8 115.0 134.9 94.7 MS 168.5 210.0 297.3 178.5 409.1	30.5 92.8 132.7 139.8 171.2 13.5 19.5 22.7 19.2 11.5 8.4 10.6 15.2 210.1 0.7 0.7 0.8 22.1 82.2 117.5 117.6 161.1 12.6	2,553.3 3,136.2 ¹¹ 3,136.2 ¹¹ 3,1839.9 4,412.1 4,843.6 324,83 1,488.3 239.3 1,488.3 236.4 1,459.2 1,800.8 ¹¹ 1,22,600.6 2,845.3 289.9 11,335.4 ¹¹ 8,11,5 1,543.8 1,11	140.4 169.6 217.7 267.8 265.8 6.0 8.5 50.6 169.0 0.4 80.5 96.8 127.9 159.8 126.4 4.5 159.8 126.4 9.5 159.8 126.4 1.5 159.8 126.9 159.8 126.4 1.5 159.8 126.4 1.5 159.8 126.4 1.5 159.8 159	80.9 94.2 138.6 172.4 235.8 16.1 21.9 28.0 24.3 44.7 48.6 67.4 111.8 152.2 11.2.4 15.0 14.7	648.6 838.4 981.0 1.144.5 1.404.1 115.8 121.4 125.6 160.3 84.7 355.9 84.7 73.7 101.2 41.3 292.7 366.6 411.8 476.6 565.2 44.2	among which: Amorti- sation 480.6 634.8 754.9 881.5 1.072.7 498.6 633.5 262.3 352.0 427.7 498.6 633.5	260.1 339.0 418.7 477.1 518.7 74.3 38.0 16.2 12.7 3.7 153.2 197.9 243.2 274.3 304.2 46.5 23.4 10.2 9.4 11.1 175.5 202.8 214.5 202.8 214.5 274.8
959 (1) 960 961 961 962 962 962 963 963 Jan. Feb. 958 960 963 Jan. Feb. 958 959 960 961 962 962 962 962 962 Sep. Oct. Nov. Dec. Oct. Nov. Dec. Oct. Nov. Dec. Oct. Nov. Dec. Oct. Nov. Dec. Oct. Nov. Dec. Oct. Oct. Oct. Oct. Oct. Oct. Oct. Oc	9,379,3 9,971,4 10,826,2 12,187,9 13,134,4 4,460,4 811,4 5,697,4 6,880,4 7,634,8 8,140,7 717,4 6,880,4 7,634,8 8,140,7 717,4 4,455,1 4,494,5 3,755,4 4,493,945,8 4,553,1 4,994,0 301,5	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 810.3 657.2 856.1 466.5 736.6 2.271.1 2.819.2 3.653.2 4.418.7 5.320.7 511.5 563.1 405.0 599.2	2.852.4 3.381.8 3.997.8 4.7785.1 5.590.8 591.4 662.3 250.7 582.8 1.587.0 1.951.3 2.790.9 3.663.4 301.8 444.7 249.0 506.7 1.265.4 1.395.5 1.680.5 1.994.2 1.997.8 225.0 1.597.8 225.0 1.997.8	1.005.2 1.300.2 1.300.2 1.355.3 2.165.4 2.450.8 215.8 215.8 215.8 215.8 215.8 1637.9 1.627.8 1.717.7 148.3 169.2 16.0 92.5	cre and buildis an	nediate dits other ng loans Al 2.611.9 3.259.5 4.020.5 5.097.5 5.855.7 563.0 518.7 601.6 449.6 449.6 49.6 49.6 3121.4 3.595.7 282.6 343.8 3358.0 289.9 Publ	l Buildir 1.433.6 1.703.8 2.011.3 2.551.3 3.111.2 268.2 235.4 290.2 316.8 319.5 ate Build 784.1 956.6 1.191.3 1.435.4 1.849.2 164.1 136.4 231.4 159.4 234.5 lic Build 649.5 747.2 \$20.0	to settle- ment of inter- mediate credits, etc. 18 and L 196.0 51.7 117.0 93.2 130.5 117.0 93.2 130.5 118.0 1280.6 120.	oan Ass 1.146.1 1.319.7 1.515.7 1.515.7 1.545.4 2.394.5 204.1 206.1 250.5 215.3 Loan A 703.5 856.6 1.021.5 1.197.4 1.572.8 134.0 118.5 183.8 156.9 165.7 Loan A	applied to settle-ment of inter-ment of inter-mediate credits, etc. ociations 284.7 291.1 372.1 479.7 737.0 74.5 39.1 92.1 71.6 90.5 ssociation 199.1 211.7 295.7 375.1 565.2 295.7 375.1 565.2 85.9 43.3 85.5 ssociatio 85.6 79.4 76.4 104.6 104.6 104.8	redits newly { 683.3 841.0 1.227.1 1.708.5 1.848.9 152.2 192.8 164.4 173.9 124.3 ns 514.8 631.0 929.8 1.330.0 1.439.8 1.439.8 1.439.8 1.439.8 1.439.8 1.439.8 1.439.8 1.500 130.0 13	30.5 92.8 132.7 139.8 171.2 13.5 12.7 19.2 11.5 8.4 10.6 15.2 22.2 10.1 0.9 0.7 0.8	2,553.3 3,136.2 ¹¹) 3,839.9 4,412.1 4,843.6 409.6 324.8 289.3 1,488.3 236.4 1,459.2 1,800.8 11,260.6 2,845.3 285.9 199.7 152.4 806.3 11,998.3	140.4 169.6 217.7 267.8 265.8 6.0 0.4 80.5 96.8 127.9 159.8 126.4 4.2 6.5 15.2 86.4 0.2	80.9 94.2 138.6 172.4 235.8 16.1 21.8 17.9 28.0 24.3 44.7 46.6 67.4 111.8 15.0 14.7	648.6 838.4 981.0 1.144.5 1.404.1 115.8 121.4 125.6 160.3 84.7 355.9 469.8 569.2 667.9 838.9 71.6 74.4 73.7 101.2 41.3 476.6 411.8 476.6 565.2	among which: Amorti- sation 480.6 634.8 754.9 881.5 1,072.7 3311.7 262.3 352.0 427.7 498.6 633.5 190.6	260.1 339.0 418.7 477.1 518.7 74.3 38.00 16.2 12.7 3.7 3.7 243.2 274.3 304.2 274.3 106.9 141.1 175.5 202.8 214.5
962P) 962 Sep. Oct. Nov. P63 Jan. Feb. 958 19) 960 Oct. Nov. Dec. Nov. Dec. P) 963 Jan. Feb. 958 19) 962 Sep. Oct. Nov. Dec. P) 963 Jan. Feb.	9,379.3 9,971.4 10,826.2 12.187.9 1.018.9 9,79.0 877.4 4.460.4 811.4 5.697.4 6.880.4 7.634.8 8.140.7 717.634.8 8.140.7 717.4 4.45.5 3.681.9 3.755.4 4.42.5	3.857.6 4.682.0 5.853.1 6.950.5 8.041.6 810.3 657.2 856.1 466.5 736.6 2.271.1 2.819.2 3.653.2 736.5 1.562.0 599.2 1.586.5 1.862.8 2.720.9 295.6 185.7 293.6	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 591.4 427.4 682.3 250.7 582.8 1.587.0 1.981.3 2.317.3 3.663.4 430.5 1.680.5 1.680.5 1.987.8 249.0 506.7	1.005.2 1.300.2 1.300.2 1.350.3 2.165.4 2.450.8 218.9 229.8 173.8 215.8 153.8 1684.1 1667.9 1.336.2 1.627.8 1.717.7 148.3 169.7 148.3 169.7 153.6 733.1 660.1 55.4	and buildis bu	Al 2.611.9 3.259.5 4.020.5 5.097.5 5.855.7 601.6 449.6 Priv 1.542.6 1.962.5 3.121.4 3.595.7 282.6 343.8 333.3 358.0 289.9 Pub 1.069.3 1.297.0 1.524.6 1.976.1 2.260.0 184.9 219.2 185.4	I Buildir 1.433.6 1.703.8 2.011.3 2.051.3 3.111.2 2.68.2 235.4 290.2 316.8 319.5 284.1 956.6 1.191.3 1.435.4 1.849.2 1.64.1 1.96.4 221.4 234.5 ic Build 649.5 747.2 820.0 1.115.9 1.262.0 1.04.1 99.0 78.8	to settle- ment of inter- mediate credits, etc. 18 and L 196.9 106.7 197.0 193.2 196.0 117.0 193.2 130.5 130.5 130.5 130.5 130.6 120.3 126.1 128.0 127.8 126.1 128.0 129.3 126.1 128.0 179.3 122.7 17.1 10.3	oan Ass 1.146.1 1.319.7 1.515.7 1.515.7 1.515.7 1.645.4 2.394.5 206.1 250.5 215.3 Loan A 703.5 856.6 1.021.5 1.197.4 1.572.8 134.0 118.5 134.0 148.5 149.2 646.1 494.2 646.0 821.7 70.1 87.6 66.7	applied to settle-ment of interment of interment of intermedies, etc. ociations 284.7 291.1 372.1 479.7 737.0 74.5 39.1 71.6 90.5 \$\$\$ SSOCIATIO 192.1 71.6 90.5 \$\$\$\$ SSOCIATIO 199.1 211.7 295.7 185.9 43.3 85.5 \$\$\$\$ SSOCIATIO 85.6 79.4 76.4 104.6 171.8 16.4 12.0 6.2	redits newly { 683.3 841.0 1.227.1 1.708.5 1.848.9 152.2 192.8 164.4 173.9 124.3 ns 514.8 631.0 1.439.8 115.0 1.439.8 115.0 1.439.8 115.0 130.0 134.9 94.7 ns 168.5 210.0 297.3 378.5 409.1 37.2 43.8 34.8	30.5 92.8 132.7 139.8 171.2 13.5 19.5 19.5 10.6 15.2 10.6 15.2 10.1 0.7 0.7 0.8 22.1 82.2 117.5 117.6 161.1 12.6 17.9 12.6 17.9	2,553,3 3,136,2 ¹¹ 3,138,39,9 4,412,1 4,843,6 324,83 1,488,3 236,4 1,459,2 1,800,8 ¹¹ 1,2,296,1 2,296,1 2,600,6 2,845,3 289,7 152,4 806,3 111,9 1,094,1 1,1335,4 ¹¹ 1,1543,8 1,811,5 1,998,3 1,236,1 1,237,4	140.4 169.6 217.7 267.8 265.8 6.0 8.5 50.6 169.0 0.4 80.5 96.8 127.9 159.8 126.4 4.5 15.2 86.4 0.2	80.9 94.2 138.6 172.4 235.8 16.1 21.9 28.0 24.3 44.7 48.6 67.4 111.8 152.2 11.2.2 14.4 12.4 15.6 14.7	648.6 838.4 981.0 1.144.5 1.404.1 115.8 121.4 125.6 160.3 84.7 355.9 84.7 73.7 101.2 41.3 292.7 366.6 411.8 476.6 565.2 44.2 47.0 51.9	among which: Amorti sation 480.6 634.8 634.8 7.072.7 311.7 311.7 262.3 352.0 427.7 498.6 633.5	53967

Source: Union of Private Building and Loan Associations, and Office of Public Building and Loan Associations in the German Savings Banks and Giro Association. —

") Alterations as compared with previously published figures are due to subsequent corrections. —

") Including covering claims under the Law concerning Old Savings. —

") Including postal cheque account balances. —

") Including borrowing from Bundesbank. —

") Capital and reserves. —

") Total amounts covered (not including first mortgages). —

") Only new contracts on which fees have been fully add; augmentations of contracted sums are considered as new contracts. —

") Net allocations only, i. e. allocations accepted by the beneficiaries. —

") Including housing premiums credited. —

") The amounts credited to the accounts of savers or borrowers are contained in "Savings amounts paid in" and "Receipts of interest and amortisation on building loans". —

") From 1959 onwards including the Saarland. —

"1) This includes total savings deposited for building purposes in the Saarland at the time of the economic incorporation (with private and public building and loan associations totalling about DM 15 million). —

"P) Provisional.

17. Investments of Insurance Enterprises*)1)

(excluding burial funds and sickness insurance companies)

in millions of DM

End of year or quarter	Number of institutions covered	Investments, total	Mortgage loans, and land charges in annuity and other forms	Loans against borrowers' notes, and other non- bonded loans	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
			All in	surance enterp	rises covered	(2)	·		
1953 1954 1955 1956 1957 1958 1959 1960 1961	452 471 476 477 479 422 422 440 444 441	\$,717.6 10,307.8 11,830,1 13,417.5 15,484.0 17,771.8 20,752.7 24,221.8 28,102.1 32,101.9	1.243.9 1.545.7 1.847.3 2.210.4 2.671.5 3.051.7 3.352.2 3.988.2 4.824.3 5.562.1	1,594.1 2,190.5 2,686.6 3,375.1 4,190.7 4,758 \$ 5,962.1 7,192.7 8,508.7 9,932.9	766.9 1.201.6 1.604.9 1.939.0 2.440.8 3.354.4 5.766.4 5.766.1 6.817.2 7.923.7	49.3 78.2 107.1 169.9 274.9 306.6 348.1 415.0 510.1	154.5 174.6 197.0 225.1 258.3 270.8 288.3 312.0 350.9 446.4	782.8 950.8 1.158.3 1.401.1 1.590.8 1.830.3 2.099.9 2.437.7 2.974.9 3.544.2	4,126.1 4,166.4 4,228.9 4,096.9 4,057.0 4,199.4 4,125.7 4,116.0 4,089.5
1961 3rd atr. 4th atr. 1962 1st atr. 2nd atr. 3rd atr. 4th atr.	445 444 444 443 442 441	27,054.3 28,102.1 29,100.0 30,055.2 30,967.2 32,101.9	4.568.6 4.824.3 4.982.5 5.138.8 5.309.7 5.562.1	8.133.2 8.508.7 8.978.6 9.300.2 9.595.2 9.932.9	6.601.9 6.817.2 7.112.3 7.405.3 7.679.9 7.923.7	488.6 510.1 521.3 571.2 583.1 603.1	347.3 350.9 358.7 369.9 380.0 446.4	2,774.1 2,974.9 3,038.5 3,185.9 3,341.5 3,544.2	4.140.6 4.116.0 4.108.1 4.083.9 4.077.8 4.089.5
	•	,	1	Life assurance (companies				
1953 1954 1955 1956 1957 1957 1959 1960 1961 1962 1961 3rd etr. 4th etr. 1962 1st etr. 2nd etr. 3rd etr. 4th etr.	93 92 94 95 95 93 91 98 97 99 98 98 97	4.927.9 5.790.6 6.774.5 7.794.4 9,062.5 10.485.8 12.268.6 14.401.2 16.711.6 19.347.6 16.012.0 16.711.6 17.396.5 17.924.3 18.542.0 19.347.6	1.008.3 1.250.9 1.493.9 1.784.5 2.166.2 2.462.2 2.709.4 3.256.2 3.957.5 4.580.9 3.747.8 3.957.5 4.092.2 4.219.0 4.365.5 4.580.9	996.7 1.405.3 1.844.7 2.318.0 2.851.2 3.2851.4 4.228.5 5.108.0 5.989.0 7.029.8 5.704.6 5.989.0 6.328.5 6.486.9 6.699.4 7.029.8	317.5 453.6 619.7 715.8 969.5 1.345.7 1.799.8 2.276.0 2.680.1 3.274.3 2.567.4 2.680.1 2.881.3 3.126.0 3.274.3	9.3 26.1 36.5 49.7 62.7 89.0 88.8 92.7 95.5 124.9 90.9 95.5 101.1 117.0 121.9	152.6 171.6 192.0 220.0 245.5 256.0 271.3 291.3 327.8 364.1 324.4 327.8 334.9 345.3 355.0 364.1	472.6 544.7 657.4 803.5 907.5 1.061.4 1.222.6 1.426.0 1.724.1 2.058.5 1.626.7 1.724.1 1.762.7 1.849.2 1.950.9 2.058.5	1.970.9 1.938.4 1.930.3 1.902.9 1.859.9 1.988.4 1.948.2 1.951.0 1.937.6 1.915.1 1.950.2 1.937.6 1.928.1 1.928.3 1.925.3
	.•			Pension fu	nds 8)	·			
1953 1954 1955 1956 1957 1957 1959 1960 1961 1962 1961 1962 1961 1962 1961 1962 1964 4th atr. 1962 1st atr. 2nd atr. 3rd atr. 4th qtr.	226 243 241 238 241 188 190 196 199 198 199 199 199 198 198	2.098.7 2.439.8 2.661.3 2.885.0 3.250.5 3.481.3 3.952.2 4.505.0 5.184.9 5.862.4 4.992.8 5.184.9 5.280.0 5.498.8 5.635.6 5.862.4	132.5 182.7 233.4 284.6 344.7 406.4 451.3 514.8 621.3 719.3 586.5 621.3 635.8 662.2 682.6 719.3	337.7 502.2 532.5 686.1 885.4 969.7 1.146.5 1.339.5 1.609.3 1.828.4 6) 1.540.4 1.609.3 1.661.3 1.785.8 1.833.1	106.1 4) 139.2 4) 166.2 4) 231.2 4) 231.2 4) 232.3 289.2 485.4 746.4 908.0 1.104.9 876.8 908.0 926.2 984.5 1.043.1 1.104.9	. 4) . 4) 2.5 2.6 5.6 4.1 1.3 1.3 1.3 1.3 1.3	0.0 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1	33.8 49.3 72.8 105.3 125.2 133.4 163.5 208.9 328.3 435.1 262.1 328.3 338.8 367.3 381.3 435.1	1.483.6 1.566.4 1.576.8 1.656.4 1.577.8 1.680.0 1.699.9 1.691.2 1.716.6 1.711.9 1.725.6 1.716.6 1.716.6 1.716.6 1.716.6
			Indemnity	and accident is	nsurance con	npanies ⁵)			
1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 3rd atr. 4th atr. 1962 1st atr. 2nd atr. 3rd atr. 4th atr.	105 107 111 111 111 111 111 111 110 119 119 119	1,310.5 1,574.5 1,825.0 2,079.1 2,373.7 2,860.0 3,390.2 4,004.1 4,597.4 5,065.9 4,478.4 4,597.4 4,774.0 4,917.5 5,014.0 5,065.9	86.0 94.9 99.5 120.4 137.9 161.2 169.4 188.5 213.4 227.2 203.7 213.4 220.8 223.5 226.5 227.2	158.4 170.0 190.1 244.9 305.2 347.7 417.0 561.3 647.5 749.1 635.6 647.5 702.0 724.9 749.4 749.1	252.5 432.6 590.4 710.5 891.9 1.239.3 1.645.0 1.996.1 2.338.0 2.531.8 2.281.3 2.338.0 2.426.8 2.496.3 2.523.7 2.531.8	19.8 22.9 36.6 70.0 115.7 121.5 145.1 170.7 217.7 260.0 207.3 217.7 228.4 248.8 252.0 260.0	1.9 3.0 5.0 5.1 12.8 14.8 17.0 20.6 23.0 20.8 22.8 23.0 23.7 24.5 24.9 20.8	239.1 312.3 377.0 423.9 476.9 539.7 612.6 690.1 789.1 908.1 755.9 789.1 801.0 830.4 868.4 908.1	552.8 538.8 526.4 504.3 433.3 435.8 384.1 376.8 368.7 371.3 369.1 369.1 369.1
				Reinsurance c	ompanies	•			
1953 1954 1955 1955 1957 1957 1958 1960 1961 1961 1962 1961 3rd atr. 1962 1st atr. 1962 1st atr. 3rd atr. 3rd atr. 4th atr.	28 29 30 32 32 30 30 26 28 27 28 27 27 27 27	380.5 502.9 569.3 659.0 797.3 944.7 1.141.7 1.311.5 1.608.2 1.649.5 1.714.6 1.775.6 1.775.6	17.1 17.2 20.5 20.9 22.7 21.9 22.1 28.7 32.1 34.7 30.6 32.1 33.7 34.1 35.1 34.7	101.3 113.0 119.3 126.1 148.9 158.3 170.1 183.9 262.9 325.6 252.6 262.9 286.8 302.6 313.3 325.6	90.8 176.2 228.6 281.5 347.1 480.0 646.2 747.6 891.1 1.012.7 876.4 891.1 910.3 943.2 987.1 1.012.7	20. 2 29. 2 34. 0 50. 2 94. 0 93. 5 108. 6 147. 5 195. 6 216. 9 189. 1 195. 6 190. 6 190. 2 204. 1 207. 9 216. 9		37,3 44,5 51,1 68,4 81,2 95,8 101,2 112,7 133,4 142,5 136,0 139,0 140,9 142,5	113.8 112.8 115.8 115.8 103.4 95.2 93.5 91.1 93.6 93.0 93.1 92.2 91.3 93.6

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Companies and Building and Loan Associations. — ') Changes as compared with previously published figures are due to corrections subsequently received. — ') From 1960 onwards including Saarland. — ') All life assurance companies, up to the end of 1957 all pension funds, from 1958 onwards only the quarterly reporting pension funds, the quarterly reporting indemnity and accident insurance companies, and all reinsurance companies. — ') Up to the end of 1957 all pension funds, from 1958 onwards excluding the smaller associations subject to Land supervision, which account for about 5 per cent of all pension funds, investments, — ') Up to the end of 1956, participations are contained in security holdings. — ') Quarterly reporting enterprises only, which account for about 59 per cent of the investments of all indemnity and accident insurance companies subject to supervision. — ') Conversion of DM 56.0 million loans against borrower's notes, and DM 5.5 million contribution claims on member companies, in anticipatory insurance payments in the case of one pension fund.

1. Tax Revenue of Federal Government, Länder

n million

						nue of the Li		li .		Inc	lividual tax	es		
Period	revenue of Federal Govern-		Federal	Share in income		Share in income	Taxes			Income taxes	l		Berlin	
	ment and Länder	Total .	taxes 1)	tax yield 3)	Total	tax yield	of the Länder	Total	Wages tax	Assessed income tax	Corpo- ration tax	Capital yield tax	emergency levy	Proper tax
950	16,104.2 21,670.4 26,999.3	9,593.7	9,593.7	_	6,510.5	5,374.7	1,135.8	5,374.7	1,806.5	2.087.4	1.449.0	31.8	358.1	129.6
951	21.670.4	14,616,4	13.015.7	1,600.7	7.053.9	5,855.2 6,850.2	1.198.7	7,455.9 10,475.0 11,752.8 11,792.7 12,205.9 14,185.3	2,796.5 3,658.1	2.302.7 3.925.4 4.870.4	2,272.6	84.0	579.4	142.4
952	26,999.3	18,737.4	15,112.6	3,624.8	8.261.8	6,850.2	1.411.6	10.475.0	3,658.1	3,925.4	2,780.3	111.2	767.1	177.6
953	29,556.3	20.444.0	15,112.6 16,007.5 16,815.8	4.436,5	9,112.3	7.316.3	1.796.0 2.183.5	11.752.8	3,740.4	4,870.4	2,990.2	151.6	975.7	405.4
954 955	30,792.0 34,175.1 38,416.0	20.444.0 21.297.0 23.795.8	19,580.3	4.481.2	9.495.0	7.311.5	2.183.5	11.792.7	3.874.5	4,587.9	3.070.6	259.7	1.082.0	620.1 534.1
956	38.416.0	26.103.4	21.375.1	4.215.5	10.379.3	7,990.4 9,457.0	2,388.9	12,205.9	4.402.1	4.351.7	3,110.9	341.3	1,26B.4	534.
957	40.923.5	26 862 4	21.579.2	5.385.2		10.770.4	2,855.6	14.185.5.	5.402.1 5.289.0	4.728.0 5.879.2	3.637.4	417.8	1,289.8	758.0
958	47.881 6	28,179 0	22,260 \$	5.918.5	13,960.1 14,702.6	11,186.0	3.189.7 3.516.6		5,289.0	5.879.2	4.506.1	481.3	553.2	\$18.
959	48,046,7 56,253.0 56,990.7	28,179.0 31,567.9	21.578.2 22.260.5 24.873.6	6.694.3	16,478.8	12,432.3	4.046.5	17,104.5 19,126.6 24,131.4	5,932.3 5,855.3	5,473.3 7,323.2	5.189.6	509.3	228.8	888.
960	56,253.0	36,126.1	27,680.1	8,446.0	20,126.9	15,685,4	4,441.5	24.121.4	7.970.3	8,887.0	5,118.4	829.7 842.1	165.3	1.115.
960 *)	56,990.7	36,594.7	28.047.4	8.547.3	20,396.0	15,873.4	4.522.6	24,420.7	8.101.7	8,963.3	6.509.6	846.1	44.9 44.9	1,079.
961	06.233.8	41,700.2	31,297.0	10,403.2	24,533.6	19,320.2	5,213.4	29,723.4	8,101.7 10,453.1	10,817.4	7,472.8	980.1	41.3	1.418.
962	73,258.8	45,532.2	33,823.4	11.708.8	27,726.6	21,744.9	5,981.7	33,453.7	12,314.9	12,218.3	7,790.2	1,130.3	35.3	1,798.
958 1st atr.	10,312,4	6.751.8	5.389.8	1.362.0	3,560.6	2,724.0	836.6	4.086.0		1.325.6	1.294.3	94.1	139.2	
2nd atr. 3rd atr.	10,120.2	6,746.5 7,089.0	5.399.1	1.347.4	3,373.7 3,672.1	2,502.3 2,790.9	871.4	3.849.7 4.293.7	1.372.0 1.311.2	1.207.2	1,156.2	175.0	123.2	205. 229.
3rd atr.	10,761.1 11,687.9	7.089.0	5.586.2	1.502.8	3,672.1	2.790.9	881.2	4.293.7	1.617.8	1.315.8	1,207.0	153.1	- 41.6	209.
4th atr.		7,591.7	5.885.4	1.706.3	4,096.2	3.168.8	927.4	4.875.1	1.631.2	1,624.7	1,532.1	87.1	8.0	244.
959 1st atr.	11.380.2	7,537.3	5.986.1	1.551.2	3.842.9	2,880.8	962.1	4,432.1	1,191.6	1.674.0	1,422.2	144.3	58.5	263.
2nd atr.	11,425.3 12,185.5	7,552:7	6.017.7	1.535.0	3.872.5	2.850.7	1,021.8	4,385.8	1.244.9	1,604.5	1.241.7	294.7	56.6	296.
3rd atr. 4th atr.	13.055.7	7,990.8	6,279.1	1.711.7	4.194.7	3.178.9	1.015.8	4,890.5	1.597.2	1,885.5	1,111.5	296.3	29.5	271.
760 1st qtr.*)	12.895.2	8.487.1 8.336.8	6,590.7	1.896.4	4,568.6	3.521.8	1,046.8	5,418.2	1.821.5	2,159.2	1.343.0	94.5	20.8	284.
2nd att	13,476.8	0,330.0	6,472,7 6,831,5	1,864.1	4,558.4	3,461.9	1.096.5	5,326.0	1.725.0	1,987.9	1,454.0	159.1	13.7	256.
2nd atr 3rd atr.	14.652.9	8.779.9 9.367.7	7,132.0	1,948.4 2,235.7	4,696.9 5,285,2	3,618.4	1,078.5	5,566.8	1.714.9	2,085.5 2,297.2	1,487.2	279.2	5.7 13.8	247. 260.
4th atr.	14.652.9 15.965.8	10,110,3	7,611.3	2,499.0	5,855.5	4,152.1 4,641.0	1,133.1 1,214.5	6,387.8 7,140.0	2,199.8 2,462.0	2,592.7	1,571.0 1,997.4	319.8 87.9	13.8	260.
961 1st atr.	15,447,5	9,729.2	7.312.9	2,416.3	5,718.3	4,487.5	1,230.8	6,904,0	2,302.0	2,573,0		1	11.7	335.
2nd atr.	15,918.9	10,078.7	7.599.8	2.478.9	5,840.2	4.603.7	1,230.8	7,082.5	2.302.0	2,716.9	1,849.5 1,789.5	179.4 314.8	13.4	308.
3rd atr.	16.733.3	10,521.4	7,850.9	2.670.5	6,211.9	4,959.5	1,252.4	7,630.0	2.764.5	2,691.5	1,785.3	385.7	8.8 11.3	292. 314.
4th atr.	18,134.0	11.370.9	8,533.5	2.837.4	6,763.1	5,269.4	1,493.7	8.106.8	3,125.3	2,832.9	2,048.4	100.2	7.8	503.
962 1st qtr.	17,360.5	10,619.9	7,804.2	2.815.7	6,740.6	5,229.2	1,511.4	8,045.0	2,849.5	3,047.3	1,923.5	224.7	6.7	
2nd qtr.	17,680.6	10,895.3	8.045.7	2,849.6	6,785.3	5,292.1	1.493.2	8,141.7	2,686.8	3,186.3	1,939.3	329.3	9.6	434.1 471.
3rd atr.	18,266.7	11,438.8	8,566.7	2,872.1	6,827.9	5,333.8	1,494,1	8,205.8	3.171.7	2,866.6	1,757.2	410.3	8.1	464.
4th gtr.	19,951.0	12,578.2	9,406.8	3.171.4	7,372.8	5,889.8	1,483.0	9,061.1	3,607.0	3,118.0	2,170.1	166.0	11.0	428.8
963 1st qtr.6)	18,318.0	11,202.8	8,176.1	3.026.7	7,115.2	5,621.2	1,494.0	8,647.9	3,202.8	3,312.1	1.875.9	257.1	6.2	400.8
961 Oct.	4,682.8	3,297.9	2,780.4	517.5	1,384.9	961.1	423.8	1,478.7	1,041.9			38.3	1 1	
Nov.	4,926,9	3.356.1	2,864,1	492.0	1,570.8	913.6	657.2	1,405.6	981.2	260.1 236.3	138.3 170.2	18.0	2.7 3.4	69.: 338.:
Dec.	4,926.9 8,524.3	4,716.9	2,889.0	1.827.9	3,807.4	3,394.6	412.8	5,222.5	1,102.1	2,336.5	1,740.0	43.9	1.8	96.
962 <u>Jan</u> .	5.515.2	3.680.7	2,949.8	730.9	1,834.5	1,357.5	477.0	2,088.4	1,274.1	416.0	262.3	136.0		
Feb.	4,438.3	2,892.9	2,406.7	486.2	1,545.4	903.1	642.3	1,389.3	860.5	348.7	164.5	15.6	3.2 1.1	74.3 309.6
March	7.407.0	4,046.2	2,447.7	1.598.5	3,360.8	2,968,7	392.1	4.567.2	714.9	2.282.6	1,496.6	73.1	2.4	50.2
April	4,541.3	3,137.0	2,591.2	545.8	1,404.3	1,013.6	390.7	1,559.4	840.7	424.0	218.5	76.2		
May	4,946.9	3,232.2	2.679.9	552.3	1,714.7	1,025.7	689.0	1,577.9	891.0	433.9	176.2	76.8	4.7 2.3	42.3 349.1
June	8,192.4	4.526.1	2.774.6	1,751.5	3,666.3	3,252.8	413.5	5,004.3	955.1	2,328.4	1,544.6	176.2	2.6	79.
July	5.092.7	3,484.6	2,857.5	627.1	1,608,1	1,164.7	443.4	1,791.8	1,034.6	391.4	186.9	178.9	3.7	80.6
Aug.	5,206.6	3,458.9	2.896.7	562.2	1,747.7	1,044.0	703.7	1,606.2	1,034.4	258.1	122.6	191.1	2.4	354.
Sep.	7,967.3	4,495.3	2.812.6	1.682.7	3,472.0	3,125.0	347.0	4.807.8	1,102.6	2,217.1	1,447.8	40.3	2.4 2.0	29.
Oct.	5,193.9	3.739.9	3,183,9	556.0	1.454.0	1,032.5	421.5	1,588.4	1,172.0	262.0	120.3	34.1	5.3	40.4
Nov.	5.358.5	3.681.9	3,142.3	539.6	1,676.6	1,002.3	674.3	1,541.9	1,141.8	224.6	122.7	52.8	2.4	334.
Dec.	9,398.6	5,156.4	3,080.6	2.075.8	4,242.2	1,002.3 3,855.0	387.2	5,930.8	1,293.2	2,631.4	1,927.1	79.1	3.3	53.
63 Jan.	5.742.2	3,935.4	3,182.4	753.0	1,806.8	1,398.5	408.3	2,151.5	1,418.0	424.3	208.1	101.1	2.3	25.3
Feb.	4,640.2	2,979.8	2,456.0	523.8	1,660.4	972.9	687.5	1,496.7	978.1	328.5	129.6	60.5 95.5	1.2	337.
March 6)	7,935.6	4,287.6	2,537.7	1,749.9	3,648.0	3,249.8	398.2	4,999.7	806.7	2,559.3	1,538.2	00.5	2.7	38.

^{*)} From January 1960 onwards including the Saarland. — 1) Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. — 33 1/s p. c.; from 1958/59 onwards: 35 p. c. — 1) Including turnover equalisation tax on imports. — 4) Up to and including August 1952: General immediate assistance levy, Details may not add to totals because of rounding.

2. Circulation of Public Loans and Medium-term Notes (Kassenobligationen)

Position		То	tal	Federal G	vernment		isation ens Fund	Lär	der	Local authori- ties	Federal	Railways		l Postal Istration	Note: Non-
month	Bon loan		Medium- term notes	Bonded loans	Medium- term notes	Bonded loans ²)	Medium- term notes ²)	Bonded loans	Medium- term notes	Bonded loans	Bonded loans	Medium- term notes	Bonded loans	Medium- term notes	market- able paper ⁹)
1950 Dec 1951 Dec 1952 Dec 1953 Dec 1954 Dec 1955 Dec 1956 Dec 1957 Dec	5. 56 5. 1,55 5. 2,23 5. 2,73 6. 2,73 6. 2,73	30.2 23.5 01.8 33.5		33.8 183.2 538.0 538.5 538.5 505.2		200.0 450.0 450.0 450.0	=	15.0 235.1 568.0 869.1 987.4 996.2 1,254.1	11111111	20.4 70.2 70.2 73.0 272.0	500.4 451.5 ⁴) 165.4 ⁴) 402.4 ⁴) 552.4 552.4 552.4 552.4		125.0 125.0 205.0	= = = = = = = = = = = = = = = = = = = =	137.1 160.1 174.8 164.7 157.0 214.9 269.4 342.2
1959 Dec 1960 Ma Jun Sep Dec	z. 5,37 rch 5,89 e 5,86 . 6,17	76.7 96.1 57.2 70.6	1,001.7 1,005.1 1,036.5 1,068.2 1,307.0	299.2 798.1 800.0 800.0 800.0	347.5 350.9 382.3 403.6 468.9	750.0 750.0 750.0 750.0 750.0 750.0	300.0 300.0 300.0 300.0 300.0	1,571.5 1,775.9 1,759.9 1,729.8 1,726.3 1,710.3	22.9 22.9 22.9 22.9 22.9 52.9	316.0 309.6 346.1 345.4 342.3 341.9	1,202.4 1,222.0 1,222.0 1,222.0 1,532.0 1,532.0	290.0 290.0 290.0 300.0 402.5	795.0 1,020.0 1,020.0 1,020.0 1,020.0 1,166.4	41.3 41.3 41.3 41.7 82.7	384.7 377.3 369.7 339.7 331.7 330.3
1961 Ma Jun Sep Dec	e 7,89	93.0 35.2	1,327.3 1,327.3 1,327.3 1,461.8	1,657.9 ⁵) 1,968.2 1,975.3 1,976.2	468.9 468.9 468.9 468.9	900.0 900.0 900.0 900.0	300.0 300.0 300.0 300.0	1,734.4 1,734.3 1,723.2 1,697.8	52.9 52.9 52.9 52.9	338.5 338.5 33 4.7 334.7	1,782.0 1,782.0 2,032.0 2,032.0	417.7 417.7 417.7 490.0	1,170.0 1,170.0 1,170.0 1,274.6	87.8 87.8 87.8 150.0	323.3 316.3 316.1 308.9
1962 Jan Feb Ma	rch 8.74	13.3 31.4	1,573.3 1,823.3 1,823.3	1,976,2 1,978.2 1,978.5	468.9 468.9 468.9	900.0 900.0 900.0	411.5 411.5 411.5	1,647.2 1,721.4 1,701.6	52.9 52.9 52.9	424.3 424.3 424.3	2,241.8 2,241.8 2,242.0	490.0 690.0 690.0	1,274.6 1,477.6 1,485.0	150.0 200.0 200.0	308.9 308.9 308.9
Apr Ma Jun	y 9.10 e 9.10	01.6	1,823.3 1,823.3 1,740.8	1,978.7 1,978.7 1,978.7	468.9 468.9 386.4	900.0 1,000.0 1,000.0	411.5 411.5 411.5	1.685.6 1.685.4 1.685.0	52.9 52.9 52.9	420.9 450.9 450.9	2,502.0 2,502.0 2,502.0	690.0 690.0 690.0	1,485.0 1,485.0 1,485.0	200.0 200.0 200.0	308.2 308.2 308.2
July Aus Sep	9,92	27.4 75.3	1,740.8 1,840.8 1,840.8	2,378.2 2,378.2 2,433.7	386.4 486.4 486.4	1,000.0 1,000.0 1,000.0	411.5 411.5 411.5	1,684.8 1,684.8 1,677.2	52.9 52.9 52.9	420.5 417.4 417.4	2,502.0 2,752.0 2,752.0	690.0 690.0 690.0	1.685.2 1.695.0 1.695.0	200.0 200.0 200.0	346.2 346.2 346.2
Oct Nov Dec	7. 10.27	71.6	1,830,8 1,693.6 1,593.6	2,728.2 2,728.7 2,728.7	486.4 380.5 380.5	1,000.0 1,000.0 1,000.0	411.5 411.5 311.5	1,678.9 1,678.6 1,678.6	42.9 42.9 42.9	417.3 417.3 417.1	2,752.0 2,752.0 3,002.0	690.0 690.0 690.0	1,695.0 1,695.0 1,695.0	200.0 168.7 168.7	344.0 342.3 337.1
1963 Jan Feb Ma	. 11,52	22.3	1,746.5 1,740.5 1,810.2	3,128,7 3,128,7 3,128,7	483.4 477.4 547.1	1,150.0 1,150.0 1,150.0	311.5 311.5 311.5	1.678.6 1.662.9 1.636.8	42.9 42.9 42.9	416.8 408.7 408.2	3,002.0 3,267.0 3,267.0	690.0 690.0 690.0	1.695.0 1.905.0 1.905.0	218.7 218.7 218.7	335.2 333.5 332.1

¹⁾ The figures for bonded loans relate both to bonds redeemable by drawing, after some years in which there was no redemption, and to interest-bearing Treasury bonds falling due at the end of the period to maturity in their total amount, if that period is longer than four years. Bonded loans (interest-bearing Treasury bonds) running for shorter periods are shown as "Medium-term notes" (Kassenobligationen). — *) Issued by Equalisation of Burdens Bank. — *) Interest-bearing Treasury bonds of the Federal Railways (up to March 1960 also of the Federal Postal Administration); the paper was handed to the creditors as security for loans received. — *) Not including bonds temporarily converted into Special Treasury bonds (see Table VI 3). — *) As from 1961 including development aid loan; for breakdown of the total see Table VI 6.

and Equalisation of Burdens Fund

of DM

				Individu	al taxes					Revenue	of Equalisa	tion of Burde	ns Fund	-
	Motor			· I		stoms duties				~	Property	Levy on mortgage	Levy on profits	Period
[urnover tax ³]	vehicle		<u>-</u>	- m 1	Coffee	Sugar	Веет	Spirits	Mineral	Total	levy 4)	profits	from	1
,	tax	Total	Customs duties	Tobacco tax	tax	tax	tax	monopoly	oil tax			5)	credits	ļ
4 745 0	349.4	4,606.9	617.3	2,159.8	340.1	383.2	348.6	496.3	72.7				=	1950
4,745.8 6,820.6	409.5	5.564.7	878 5	2.404.1	431.7	425.2 379.6	276.1	537.5	462.5		1.623.5 1.374.6 1.488.4	1 .		1951
8 280 6	469.8	5,939.8	828.5 1.054.4 1.271.8	2,334.0	535.3	379.6	331.2	528.9	. 589.9	1,807.9	1.374.6	431.9	1.4	1952
8,380.6 8,865.3	530.7	6,290.7	1.271.8	2.326.2	513.5 301.5	350.1	362.1	542.8	733.8 780.9 1.135.9	2.010.1	1,488.4	452.8	68.9	1953
9.593.0	598.6	6,362.5 7,410.7	1.486.1	2,303.9	301.5	374.7 378.2	386.0	554.2	780.9	2,188.3	1,598.3 1,699.5	535.4	54.6	1954
1.117.7	728.1	7,410.7	1.792.5 1.982.7	2.559.7	345.3	378.2	440.5	577.7	1,135.9	2,401.0	1.699.5	615.0	86.5 110.9	1955 1956
2,183.5	836.9	8,132.7	1.982.7	2.781.0	405.2	222.6 153.9	483.5	683.6 777.8	1,415.2 1,641.7	2,438.0	1.769.1	558.0		1957
2,597.8	967.1	8,704.5	2,030,1 2,093.6	2.932.8	447.9	153.9	561.4	777.8	1,641.7	2.078.9	1.616.3 1.606.0 1.719.8	354.8	107.8	1958
2.962.6	1.082.4	9.130.4	2.093.6	3,093.4	485.7	162.3	604.9 649.7	857.4	1,664.6	2,072.2	1,006.0	348.9	117.3 207.5	1959
4,239.0 5,870.8	1.216.3	10,414.8	2.482.3	3,265.4	608.8	161.0 174.2	649.7	914.8	1,664.6 2,145.0 2,641.2	2,339.6	1,719.8	412.3 340.1	97.5	1960
5.870.8	1,448.1	11,684.2	2,775.0 2,785.7	3,512.9	681.2	174.2	685.6	1,012.0	2,041.2	2,023.0	1,585.4 1,585.4	340.1	97.5	1960 1960 *)
6,148.3	1.475.2	11.785.2	2,785.7	3,537.0	689.0	176.6	699.9	1,023.4	2,663.8 3,325.1	2,023.0	1 410 0	321.6	91.4	1961
7,865.8	1,678.4	13,348.4	3,129.6	3,892.0	744.8	178.0	762.6	1.097.0	3,325.1	2,023.9	1.610.8	353.6	87.0	1962
9,210.0	1.888.3	14,572.0	3,447.1	4,205.2	766.5	173.7	819.6	1.222.2	3.699.0	2,092.4				
9.200.9	263.7	2.122.8	480.5	713.7	120.9	46.3	137.2	201.8	374.8	507.9	403.7	75.0	29.2	1958 1st att
1.200.7	279.3	2.188.8	494.8	745.3	117.2	24.9	135.2	244.2	383.5	523.5	406.3 374.2	91.4	25.8	2nd ati 3rd ati
3.090.3 3.217.2	264.8	2,402.8	535.6	\$13.4	119.6	47.4	169.2	244.2 180.6 230.9	499.4	479.9 560.8	374.2	74.8	30.9	310 00
3,454.1	274.5	2.416.0	582.7	\$21.0	128.0	43.6	163.2	230.9	407.0	560.8	421.7	107.7	31.4	4th qt
				744.5	132.7	37,5	138.7	232.6	532.1	648.8	444.8	92.9	111.1	1959 1st qt: 2nd qt: 3rd qt:
3.401.5	291.6	2.512.5 2.550.7	641.7 624.9	\$18.0	152.7	35.5	145.5	253.7 192.9	472.1	510.6	427.1	110.4	43.1	2nd qt
3,392.6 3,589.0	318.2 297.9	2.648.1	602.7	\$49.8	153.7 156.7	48 6	188.1	192.9	568.6	520.8	396.1	98.0	26.7	3ra qti
3,387.0	308.6	2.703.6	612.9	853.0	165.6	48.6 39.3	177.4	235.4	572.2	589.4	451.8	111.0	26.6	4th at
3.855.9				\$11.8	167.0	36.6	154.7	226.4	510.8	540.7	425.6	92.0	23.1	1960 1st ati
3,845.6	348.7	2.599.3	629.1	846.7	167.8 169.6	36.8	164.3	279.2	594.6	516.9	403.7	86.4	26.7	2nd att
3.947.5	367.5	2.855.9 3.076.9	712.5	924.1	168.3	49.0	195.0	279.2 225.3	742.4	414.4	327.5	66.4	20.5	3rd qt1
4.019.3 4,335.9	374.8	3,253.0	730.0	954.4	183,3	49.0 54.2	185.9	292.4	816.1	551.0	428.6	95.3	27.1	4th qti
	384.1	I .	714.1			12.2	161.2	247.7	731.0	505.4	418.8	64.9	21.7	1961 1st qti
4.320.3 4.355.9	421.2	2,961.9	634.6	900.8	190.0	33.9 38.2	173.0	27/./	775.7	505.1	392.0	90.9	22.2	2nd att
4.355.9	425.6	3,206.7	764.7	908.5	183.9 179.2	58.2	210.5	307.6 234.0	870.0	459.1	370.7	63.8	24.6	3rd at
4,459.4	407.1	3.369.6	764.8	1.013.2	179.2	52.8	218.0	307.8	948.3	554.4	429.3	102.2	22.9	3rd att
4.730.2	424.5	3,810.2	965.5	1,069.5	191.7	53.1	į.			II.	1		21.1	
4,559.4	471.5	3,233.9	739.4	966.3	212.6	32.8	177.3	248,1	790.5	576.5	471.2	84.2	25.4	1962 1st qti 2nd qti
4,593.5	476.0	3,424.0	846.7	962.2	150.1	35.8	182.1	356.6	829.7	588.6	448.3	114.9	25.4	3rd qt
4.867.8	460.5	3.688.8	843.9	1,048.8	198.0	49.6	230.4	292.4	977.9	444.9	353.3	70.8	20.8 19.7	4th qti
5,189.3	480.3	3.688.8 4,225.2	1,017.1	1,227.8	205.7	55.5	229.7	325.1	1.100.8	482.4	379.0	83.7		
4,725.4	520.0	3,433.8	796.9	941.5	, 226.0	34.6	183.3	297.9	882.5	438.0				1963 1st at
					1.	15.5	76.1	78.4	337.6	87.1	15.1	52.3	19.7	1961 Oct.
1.553.1	151.5	1,230.6	284.4	358.8	62.6	15.7	75.5	113.5	309.0	394.7	374.3	18.7	1.7	Nov.
1,601.7 1,575.4	135.0	1,265.5	328.5	338.9	66.4	21.9	66.3	115.9	301.7	72.6	39.9	31.2	1.5	1961 Oct. Nov. Dec.
	137.9	1,314.1	352.6	371.9	62.7	1			F.		26.8	32.6	18.0	1962 Ian.
1,835.9	174.5	1,105.4	251.8	341.8	60.8	8.6	59.0	71.0	290.5	77.4		16.8	1.6	Feb. March
1,387.4	131.9	1.026.7	234.4	268.3	79.2	11.4	67.4	80.0	261.7	400.4	382.0 62.3	34.8	1.6	March
1.336.1	165.1	1,101.8	253.2	356.2	72.6	12.8	50.9	97.1	238.4	98.7			21.0	April May June
1,518.3	170.1	1,053.0	273.4	302.8	35.4	10.9	50.1	119.2	242.3	133.1	48.4	63.7 26.6	1.9	May
1,515.5	159.9	1.158.7	271.9	338.2	53.1	12.9	60.5	123.9	281.6	397.9	369.4		2.5	Tune
1,559.7	146.0	1,212.2	301.4	321.2	61.7	12.1	71.6	113.5	305.8	57.6	30.6	24.5	10.0	July
1,622.5	167.0	1,226.1	286.2	339.6	69.2	15.0	69.0	92.8	337.4	82.6	23.4	40.3	18.9	Ane
1,634.2	146.8	1,263.6	319.0	339.6	69.9	16.2	83.2	91.2	329.1	331.7	319.9	10.7	1.1	Aug. Sep.
1,611.1	146.7	1.199.1	238.7	369.6	58.9	18.4	78.2	108.4	311.5	30.6	10.0	19.8		Oct.
1.660.1	182.8	1,531.6	343.7	476.2	71.3	17.0	86.4	113.7	403.0	67.5	5.0	44.3	18.2	No.
1,787.2	152.7	1,350.5	387.4	352.9	61.8	15.6	68.5	109.3	335.1	366.9	350.7	15.3	0.9	Nov. Dec.
1.741.9	144.8	1,343.3	286.0	398.7	72.6	22.9	74.8	102.2	362.7	48.0	23.3	24.1	0.6	
		1	t .			10.3	63.6	101.1	341.3	59.3	13.9	27.6	17.8	1963 Jan.
1,945.1	199.9	1,229.9	260.7	347.2	82.2	11.5	70.2	95.3	252.7	335.8	325.1	9.7	1.0	Feb. March
1,446.1 1,334.2	143.4 176.7	1,019.4	296.4 239.8	197.9 396.4	73.2 70.6	12.8	49.5	101.5	288.5	42.9				March

²⁾ Calculated from the quotas fixed by law for the individual fiscal years; 1951/52: 27 p. c.; 1952/53: 37 p. c.; 1953/54 and 1954/55: 38 p. c.; from 1955/56 to 1957/58: excluding Berlin. — 8) Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. — 8) According to the results of provisional returns. —

3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper*) in millions of DM

	Fed	eral Governi	nent		Länder		Fe	deral Railwa	ув	Federal Postal Adminis- tration		among which: Money-
Position		Treasus	y bonds			Tax		Treasur	bonds		11 1.530.3 2.498.3 2.471.1 2.509.2 2.358.8 1.859.7 2.449.2 2.216.6 2.156.5 2.427.9 2.216.6 2.156.5 2.427.9 2.101.7 2.098.6 1.177.9 1.685.2 1.734.5 1.764.4 1.519.4 1.599.3 1.721.7 1.693.8	market paper
at end of month	Treasury bills	Money- market paper	Ear- marked paper 1)	Treasury bills	Treasury bonds	credit certifi- cates 2)	Treasury bills	Money- market paper	Eat- marked paper 3)	Treasury bonds		(col. 11 less 3 less 9)
	1	2	3	4	5	6	7	B	9	10	11	12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 March June Sep. Dec. 1961 March	498.7 608.2 110.6 78.7 65.0 ————————————————————————————————————	697.8 751.0 529.9 400.0 —————————————————————————————————	145.0 142.0 138.0 94.0	260.2 137.8 66.3 24.3 30.6	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 311.1 163.7 158.2 122.9 116.1 105.5	50.0 161.6 162.0 147.6 193.5 141.1 138.0 236.5 234.5 256.0 261.7 214.4 181.9 164.2	\$71.5 642.1 528.3 519.6 551.8 472.1 432.9 320.8 398.6 296.8 180.9 285.0 98.8 199.4	127.6 149.24) 549.14) 553.24) 394.7 216.5 102.1 558.9 590.0 445.0 475.0 480.4 445.0	19.5 54.7 51.4 86.8 124.7 135.6 183.0 251.9 382.4 429.3 434.5 444.9 454.8 441.5	150.0 295.8 381.1 405.3 500.0 439.8 300.0 269.9 266.0 220.3 275.6 192.2 150.4	2.498.3 2.471.1 2.509.2 2.358.8 1.688.7 2.449.2 2.216.6 2.156.5 2.554.5 2.652.3 2.428.6	1,510.8 2,443.6 2,419.7 2,277.4 2,092.1 1,415.1 1,582.7 2,197.3 1,834.2 2,1727.2 2,120.0 2,207.4 1,973.1 1,987.1
June Sep. Dec.	=	683.7 513.7 407.6	=] =	75.2 46.7 33.7	154.9 110.0 99.9	204.6 100.0 182.4	583.4 590.0	424.9 447.5 520.7	300.4 264.3	2,101.7	1,654.2 1,577.9
1962 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Ian. Feb. March		417.6 512.6 360.6 360.6 222.1 222.1 222.1 222.1 279.1 479.1 479.1			33.7 17.7 15.4 15.4 15.4 14.1 14.1 1.3 1.3 1.3 1.3 1.3	95.8 91.3 78.9 74.5 70.5 64.3 59.7 54.6 53.8 53.7 52.7 51.3 49.8 48.4	137.0 88.9 56.5 4.8 3.1 95.5 105.8 35.9 37.5 1.0 186.9 187.6 37.8 151.3	589.6 583.3 586.4 590.0 590.0 590.0 590.0 590.0 571.0 571.0 571.0 577.0 577.0	543.4 566.5 554.3 553.8 549.6 583.4 582.4 575.7 584.5 611.1 651.1	285.3 255.3 180.3 180.3 180.3 197.6 189.3 164.3 152.1 217.0 217.0 232.0 298.3 298.3 291.4	2.115.6 1.832.4 1.779.9 1.685.2 1.734.5 1.764.4 1.519.4 1.599.3 1.721.7	1,559,0 1,549,1 1,278,1 1,225,6 1,131,4 1,184,0 936,0 1,139,3 1,118,1 1,523,0 1,523,0 1,523,6 1,523,6

^{*)} Except money-market paper deriving from the conversion of equalisation claims, and except Storage Agency bills. — 1) Issued for the purpose of a special financial adjustment between Federal Government and Lander. — 1) Land of Bavaria; moreover, up to 31 March 1955, also Berlin debt certificates. — 2) To provide security for investment credits. — 4) Including non-interest-bearing Treasury bonds special series "5" (resulting from the temporary conversion of bonds).

4. Federal Finances on a Cash Basis*)

					Finan	cing		Surplus (+
Period	Cash income	Cash outgo	Cash surplus (+)	Increase (+)	or decrease (—)	Amounts credited	Balance of settlements with	or deficit (- cumulativ from
-			deficit ()	in cash resources	market indebtedness ⁶)	in respect of coinage	Equalisation of Burdens Fund 1)	beginning of fiscal year
Fiscal Years 1950/51								
1951/52 1952/53	16,088 20,422	16.757	- 619 - 669	+ 178 198	+ 921 ²) + 132 ³)	234	=	- 61 - 66
1953/54 1954/55	21.958	19.696 20.283	+ 726 + 1,675	+ 1.237 + 1.454	+ 200 - 304	312 84	Ι Ξ	+ 77 + 1.67
1955/56 1956/57	23,532 26,690	22,375 23,867	+ 1.157 + 2.823	+ 1,045 + 2,441 + 79	- 147 - 418	35 36	1 =	+ 1,11 + 2,8
1957/58 1958/59	28.625 29.836	28,404 32,612	+ 221 - 2.776	— 3.084	- 217 - 400	86 76	+ 11 - 16	+ 2:77 - 2:77
1959/60	31,534 34,981	34,461 37,578	- 2.927 - 2.597	— 2.788 — 143	+ 2,428	79 98	- 60 + 72	- 2.92 - 2.55
1960 (April/Dec.) 1961	30,361 43,651	30.791 43,327	- 430 + 324	- 222 + 77	+ 125	70 94	13	— 43
1962 1951/52 1st qtr.	48.506 3.104	50 ,049 3,655	1.543 551	- 75 204	+ 1.389	104	+ 25	- 1.54
2nd atr. 3rd atr.	3,832 4,579	4,005	- 173 + 276	+ 1 + 335	+ 72	114 69	=	_ 5! _ 7:
4th qtr. 1952/53 1st qtr.	4,573	4,794	- 221	— 330	+ 26 152	8 43	_	44 66
2nd qtr.	4.565 5.195	4,532 4,684	+ 33 + 511	+ 237 + 476	+ 99 133	105 98	=	1 ± .
3rd qtr. 4th qtr.	5.517 5.145	5,313 5,167	+ 204 - 22	+ 61 + 463	- 210 + 443	67 42	=	+ 54 + 74 + 73
1953/54 1st gtr. 2nd gtr.	5,168 5,645 ⁴)	5,462 4,664	294 + 981	- 254 + 930	+ 4 - 77	36	-	— 29
3rd atr. 4th atr.	5.667 ⁴) 5.478 ⁴)	4.810 5.347	+ 857 + 131	+ 930 + 743 + 34	- 124	26 12	Ξ	+ 66 + 1.54 + 1.67
1954/55 1st qtr. 2nd qtr.	5,363	4,909		+ 434	— 107 — 33	10 12	! <u> </u>	
3rd atr. 4th atr.	5.891 6.305	5.729 ⁶) 5.678	+ 454 + 162 + 627	+ 634	_ 5 _ 1	9	=	+ 49 + 61 + 1,24
1955/56 1st qtr.	5,973	6.059 5.747	- 86 + 246 + 815	- 188 - 111	- 108 361	6		+ 1.15
2nd atr. 3rd atr.	6.710 7.000	5,895 6,014	l + 986	+ 825 + 988	_ 6	10	=	+ 24 + 1.06 + 2.04
4th qtr. 1956/57 1st qtr.	6,987 6,990	6.211 6.318	+ 776	+ 739	51	14	_ =	+ 2.82
2nd atr. 3rd atr.	7.145 7.248	6.875 7.836	+ 270	+ 628 + 220	54 56	16 20	+ 6 + 14	+ 67 + 94 + 35
4th atr. 1957/58 1st atr.	7.243	7,375	133	— 556 — 213	— 11 — 96	35 15	- i	+ 35
2nd atr. 3rd atr.	7.102 7.207	7.855 8.410	753 1,203	- 721 - 1.211	_ °	16 23	- 16 + 31	- 75 - 1.95
4th atr.	7,871 7,656	\$.221 \$.126	- 350 - 470	- 701 - 451	— 400	30 7	- 19 12	- 2.30 - 2.77
1958/59 1st qtr. 2nd qtr.	7.617 7.837	7,486 7,744	+ 131 + 93	+ 140 + 111	_	9 12	+ 0	+ 13
3rd atr. 4th atr.	8,201 7,879	8.172 11.059	+ 29 - 3,180	+ 46 - 3.085	\equiv	49 9	+ .32	+ 25
1959/60 1st atr. 2nd atr.	8.198 8.771	8.935 9.388	— 737	— 257	+ 536 + 717	10	86 + 66	— 2.92 — 73
3rd atr. 4th atr.	9.081 8.931	9.396 9.859	- 617 - 315 - 928	. 37	+ 260	38 27	+ 66 + 5 + 9	— 1.35 — 1.66
1960 Apr./June	9.558	9,029	+ 529	+ 449		23 15 -	8 + 5	- 2.59 + 52
July/Sep. Oct./Dec.	10,021 10,782	9.717 12.045	+ 304 1,263	+ 323 994	- 90 + 9 + 206	17 38	+ 5 + 7 - 25	+ \$3 - 43
1961 1st qtr. 2nd qtr.	10.426 10.440	8.611 10.410	+ 1,815 + 30	+ 1.598 + 60	- 218 + 4	24 19	+ 23 - 7	+ 1.81
3rd atr. 4th atr.	10.915 11.870	11,249 13,057	- 334 - 1,187	- 486 - 1.095	- 188 + 54	25 26		+ 1,84 + 1,51 + 32
1962 1st qtr. 2nd qtr.	11.327 11.452	10.719 11.623	+ 608 - 171	+ 456	- 192	24	16	+ 60
3rd qtr. 4th qtr.	11,928 13,799	12.735 14.972	- 807 - 1,173	- 428 + 429	- 222 + 1.187 + 616	26 26	+ 61 23 + 3	+ 43° - 37°
1963 1st qtr.	11.936	11,452	+ 484	- 532 + 415	+ 616 - 90	28 26	+ 3 + 5	1.54 + 48
1962 Jan. Feb.	4.031 3.024	3,511 3,545	+ 520 - 521	+ 363 - 363	- 147 + 102	5 13	+ 15	+ 52
March April	4,272 3,336	3.663 3.549	+ 609 213	+ 456 - 221	— 147 i	6	- 43 + 12	+ 60
Ma y June	3.325 4.791	4.010 4.064	- 685 + 727	- 335 + 128	+ 355	6 10	+ 16 + 15 + 30	+ 39 - 29
Jul y Aug.	3,620 3,552	4,314 4,485	- 694 - 933		- 579 + 497	10 7	- 60	+ 43 - 25
Sep. Oct.	4,756	3.936	+ 820	+ 559	+ 918 228	11 8	- 4 + 41	— 1.19 — 37
Nov. Dec.	4,040 3,917 5,842	4,103 4,230	- 63 - 313	- 279 - 274 + 21	- 221 + 12 + 825	8 10	+ 3	— 43 — 74
1963 Jan.	5,842 4,384	6,639 3,988	- 797 + 396	+ 180		10 6	+ i7 - 11	- 1,54 + 39
Feb. March	3,095 4,457	3,495 3,969	- 400 + 488	- 203 + 438	- 233 + 90 + 53	11 9	. 96	
1					-	7	+ 112	+ 48

[&]quot;) From 6 July 1959 onwards including the Saarland. — The cash transactions recorded in this table concern in-payments on, and outpayments from, the Federal accounts at the Deutsche Bundesbank (excluding counterpart accounts and STEG accounts). Cash income and outgo deviate from the results of the Federal Government's financial statistics primarily because they are not recorded at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because the incurring of debt has been eliminated from the income, and the expenditure on debt redemption (including repurchase of bonds) from the outgo. — ¹) Resulting from the dannelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — ²) DM 124 from drawing on cash resources and from the increase in credit market indebtedness, DM 106 million were available, for financing the cash deficit, from repayment of the amount mentioned in footnote *\frac{1}{2}. — \frac{1}{2}\) Including credits taken from the E.R.P. Special Fund: DM 50 million in August, DM 41 million in October, DM 125 million in Cereber, and DM 35 million in March. — *\frac{1}{2}\) Including DM 255 million for the repurchase of the loan taken from the E.R.P. Special Fund in the previous vear. — *\frac{1}{2}\) Except development aid loan. — Details may not add to totals because of rounding.

5. The Federal Government's Indebtedness

in millions of DM

	ļ			ncy-Reform in side the count				Liabilities i	in respect of			Indebted ness to
				btedness to o blic authoriti		Indebted- ness to	Equa	lisation clair	ns 1)	4 % com-	Foreign	Bundes- bank du to acqui
Position at end of month	Total	Credit market indebt- edness		Social	Other	Bundes- bank due to		of open-ma	for purposes arket policy ted into	mutation debt of 1957 and 4% com-	debt *)	sition of claims resulting from
		(for break- down see Table 6)	Total	insurance institu- tions	public authori- ties	altera- tion of exchange parity	Total	Treasury bills	Non- interest- bearing Treasury bonds	pensation debt of 1959 2)		post-wa economi aid
950 Dec. 951 Dec. 952 Dec. 953 Dec. 954 Dec. 955 Dec. 955 Dec. 957 Dec. 958 Dec. 958 Dec. 959 Dec. 959 Dec. 960 March June Sep. Dec. 1961 March June Sep. Dec. 1962 Jan. Feb. March April May June July Aug. Sep. Oct.	18,254.2 18,228.6 17,974.9 20,083.4 20,707.9 22,146.0 23,115.5 23,276.4 23,575.9 23,894.3 25,847.8 25,820.3 26,680.9 28,511.6	1.077.1 1.339.8 1.228.2 1.474.6 1.536.2 1.061.1 888.3 390.8 661.7 2.722.8 3.675.0 3.685.0 6.254.4 6.016.7 5.797.9 5.365.0 6.254.4 6.016.7 5.797.9 5.525.5 5.387.8 5.662.4 6.599.2 6.385.1 6.38	300.0 100.0 961.9 967.3 998.9 988.0 982.4 980.6 1.149.3 1.147.4 1.139.5 1.127.6 3.219.3 3.217.2 3.208.7 3.206.6	742.5 967.3 959.3 959.3 948.9 1.012.9 982.4 980.6 1.149.3 1.147.4 1.139.5 1.137.6 3.219.3	300.0	1.476.7 1.265.0 1.265.0 1.265.0 1.265.0 1.265.0 1.265.0 1.265.0 1.190.2 1.190.2 1.190.2 1.190.2 1.190.2	6,212.7 6,880.4 7,821.5 7,867.5 8,005.1 8,129.3 8,005.1 9,00698.2 10,856.0 11,0061.0 11,1061.0 11,172.0 11,164.0 11,167.0 11,167.0 11,167.0 11,169.0 11,169.0 11,134.0 11,134.0 11,134.0 11,134.0 11,134.0 11,134.0 11,1094.0 11,094.0 11,114.0	264.0 366.2 292.5 364.4 439.3 417.7 624.3 628.8 967.9 908.2 418.9 1.208.0 1.238.6 1.228.1 765.5 897.9 930.9 804.8 799.2 1.546.5 916.6 2.491.0	784.3 1.062.9 3.949.1 4.050.1 2.606.0 2.929.0 3.045.6 4.157.4 4.235.1 5.215.0 5.008.5 4.732.4 4.033.8 4.310.7 4.096.5 3.528.3 3.584.1 3.787.7 3.499.9 3.326.0 3.389.2 2.710.8	394.2 684.6 691.1 714.1 744.3 794.9 835.8 840.7 871.7 890.7	7.745.6 8.078.9 8.075.8 7.981.5 7.798.0 6.695.2 6.624.4 6.826.2 6.826.2 6.826.3 6.824.8 3.454.6 3.454.6 3.454.4 3.465.1 3.462.3	2.598.4 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8
Nov. Dec. 963 Jan. Feb. March	29,295.9	6,103.3 6,927.9 6,651.7 6,741.9 6,846.0	3,197.8	3,197.8	Ξ	1,190.2 1,190.2 1,190.2 1,190.2	11,113.0 11,110.0 11,110.0 11,108.0 11,115.0	1,319.7 1,415.4 1,552.2 , 776.3	2.449.2 3.630.5 3.575.0 3.524.5	954.2	3,403.0	2,512.6 2,512.6 2,512.6 2,512.6

¹⁾ Cf. Table VI 9. — The changes in the totals are due to revision of the conversion accounts, to redemption payments and to the fact that, from 1957 onwards, the liabilities in respect of the equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — 2) According to figures of the Federal Debt Administration, after elimination of the claims acquired by the Bundesbank.

6. The Federal Government's Credit Market Indebtedness

	Tot	al ¹)	Cro of Deutsche	edits Bundesbank		Credits of			Non-inter-	Medium- term	Bonded loans 1)	Develop
Position at end	including	excluding	for	for pay- ments to	Recon- struction	Deutsche Landes-	Equalisa- tion of Burdens	Treasury bills	est-bearing Treasury bonds 4)	notes (Kassen- obliga-	and Premium Treasury	ment aid loan
of month	developme	ts (col. 4) and ent aid loan . 12)	overall budget ²)	international institu- tions *)	Loan Corporation	renten- bank	Fund and other agencies		bonus -,	tionen)	bonds	
	1	2	3	4	5	6	7 .	8	9	10	11	12
1950 Dec. 1951 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 March June Sep. Dec. 1961 March June Sep. Dec. 1962 Jan. Feb. March June July Aug. Sep. Oct. Nov. Dec. 1963 Jan.	1,077.1 1,339.8 1,228.2 1,474.6 1,536.2 1,061.1 88.3 390.8 661.7 2,722.8 3,677.0 3,672.6 3,686.0 3,939.9 4,687.9 5,365.0 6,254.4 6,016.7 5,913.9 5,797.9 5,525.5 5,387.8 5,662.4 5,443.9 5,681.5 6,591.1 6,082.1 6,103.3 6,927.9	1.077.1 1.339.8 1.045.2 1.291.6 1.145.5 670.4 497.5 — 1.512.1 2.427.5 2.336.9 2.346.1 2.552.7 2.334.8 2.339.1 2.151.4 2.04.8 2.058.0 2.160.0 2.012.3 2.014.4 2.369.0 1.790.5 2.288.1 2.098.8 2.978.3 2.758.9 3.593.5 3.360.2	578.4 	183.0 183.0 390.7 390.7 390.8 390.8 661.7 1.210.7 1.247.5 1.335.7 1.335.7 1.387.2 1.495.2 ⁵) 1.857.7 2.635.7 2.635.7 2.635.7 2.194.7 2.114.7 2.114.7 2.214.7 2.214.7 2.214.7 2.214.7 2.214.7 2.214.7 2.215.7 2.155.7 2.155.7	325.0 325.0	62.0 62.0 62.0 62.0 61.0 61.0 61.0 61.0 61.0 61.0 61.0 61	30.0	498.7 608.2 110.6 78.7 65.0 ————————————————————————————————————	697.8 751.0 674.9 542.0 138.0 94.0 — 230.6 756.1 814.8 820.3 880.8 740.9 683.7 407.6 360.6 360.6 360.6 222.1 222.1 222.1 222.1 279.1 479.1	347.5 350.9 382.3 403.6 468.9 468.9 468.9 468.9 468.9 468.9 468.9 468.9 468.9 468.9 468.9 468.9 468.9 468.9	33.8 183.6 538.0 538.5 532.4 403.5 0 298.9 794.8 797.2 800.0 800.0 799.5 781.8 781.2 784.5 796.6 1.196.4 1.193.6 1.196.7 1.196.4 1.193.6 1.530.9 1.530.9 1.530.8	**************************************
Feb. March	6.741.9 6.846.0	3,450.4 3,502.9	94.1 —	2,112.8 2,164.4	325.0 325.0	136.0 210.0	=	=	479.1 479.1	477.4 547.1	1,938.8 1,941.7	1,178.

¹⁾ Contrary to the data in Table VI 2, excluding bonds repurchased prematurely. — *) Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank. — *) Interest-free loans granted under Art. 20 par. 1 item 2 of the Law concerning the Deutsche Bundesbank. — *) Until 1956 including those non-interest-bearing Treasury bonds which were passed on to the Länder in respect of financial adjustment payments. — *) Containing decrease of DM 73.4 million due to re-valuing pursuant to the DM revaluation.

7. Indebtedness of the Länder

except indebtedness towards other public authorities in millions of DM

at end of month less inside to the country less less less less less less less les					Indeb	tedness insid	e the countr	у -					
Position at end of month Interest Inte						Post-C	Currency-Ref	orm indebt	edness				Total
1951 Dec. 13,134.3 12,375.0 1952 Dec. 13,137.1 12,481.0 10,56.1 15,03 168.0 168.3 102.4 162.0 229.3 3.4 40.0 1.0 1953 Dec. 13,939.0 12,563.2 1.429.8 41.6 60.8 16.8 89.2 193.5 12,564.0 178.8 14.76.2 1955 Dec. 14,743.4 12,564.3 12,178.4 12,564.3 12,178.4 13,178.4 13	at end of month	indebted- ness inside the	in respect of equali- sation claims	Total	credits by Deutsche Bundes-	Treasury bills	interest- bearing Treasury	credit certifi- cates	bearing Treas.bonds and medium- term notes (Kassenob-	loans	credit market indebted- ness	178.8 179.2 183.6 183.1 180.6 180.3 179.8 165.7 165.7 165.4 164.8 162.5 161.6 164.8 157.2 156.1 210.5 206.9	indebted- ness (including foreign
	1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1957 Dec. 1958 March Iune Sep. Dec. 1960 March Iune Sep. Dec. 1960 March Iune Sep. Dec. 1961 March Iune Sep. Dec. 1962 March Iune Sep. Dec. 1963 March Iune Sep. Dec.	13,154,3 13,154,3 13,157,1 13,993,0 14,299,5 14,743,4 14,867,5 13,050,2 13,952,0 13,952,0 13,972,1 14,173,4 14,	12.475.0 12.481.0 12.563.2 12.564.3 12.466.9 9.835.3 9.835.3 9.875.0 9.675.0 9.675.0 9.499.0 9.448.0 9.388.0 9.388.0 9.332.0 9.225.0 9.164.0 9.164.0 9.164.0 9.164.0	779.3 1.056.1 1.429.8 1.759.4 2.179.1 2.390.6 3.630.8 3.630.8 3.630.8 3.630.8 4.189.5 4.358.1 4.614.4 4.575.7 4.520.9 4.467.2 4.441.0 4.377.5 4.347.8 4.347.8 4.347.8 4.347.3 4.347.3 4.347.3 4.347.3 4.347.3 4.347.3 3.630.8	168.0 41.6 60.8 205.8 101.8 101.8 133.8 46.0 30.0 15.8 3.7 — — — 3.0	137.8 66.3 24.3 16.8 30.6 ————————————————————————————————————	44.9 102.4 128.3 149.5 409.7 661.3 597.3 461.9 397.1 308.9 250.4 189.1 163.7 158.2 122.9 105.5 105.5 105.2 75.2 461.7 33.7	163.6 162.0 147.6 193.5 141.1 138.0 236.5 251.7 248.1 234.5 261.7 260.7 277.9 256.0 261.7 214.4 181.9 164.2 160.6 154.9 10.9 99.9 78.9 53.8 53.7	15.0 229.3 225.0 255.0 257.4 29.3 55.4 55.4 55.9 35.9 30.3 40.3 53.2 23.2 23.2 53.2 53.1 53.1 53.1 53.1	5.8 313.0 619.0 744.7 9137.9 1.337.6 1.242.9 1.447.2 1.573.1 1.768.7 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3 1.658.3	250.0 440.0 520.0 670.0 670.0 1.050.0 1.455.0 1.750.0 1.750.0 2.150.0 2.150.0 2.250.0 2.335.0 2.425.0 2.360.0 2.350.0 2.350.0 1.950.0 1.950.0 1.850.0 1.735.0p)	179.2 183.6 183.1 180.6 180.3 179.6 179.3 165.7 165.7 165.7 165.4 164.8 162.5 161.6 160.6 164.8 157.2 156.9 204.5 204.5	14.478.3 14.922.6 15.051.1 13.243.3 13.732.6 13.486.1 13.718.7 13.922.8 14.339.1 14.339.1 14.128.7 14.050.6 13.990.1 13.900.6 13.990.1 13.451.1 13.252.8 13.056.5 12.909.5

¹⁾ Cf. Table VI 9. — The changes in the totals are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1957 onwards, the liabilities in respect of the equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — *) Including Berlin debt certificates. — *) Contrary to the data in Table VI 2, excluding bonds in the issuers' own portfolios. — *) Mainly direct borrowings from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — *) Provisional.

8. Tax Revenue of Local Authorities

(including Hamburg, Bremen, and Berlin) in millions of DM

						IIIIIII O						_
Period	Total	Tax or	n Land and Be	alldings		Trade Tax		Beverages	Cinema	Other Enter-	Dog	Other
	Total	Total	Land and Buildings Tax A ¹)	Land and Buildings Tax B ²)	Total	Trade Tax 3)	Tax based on total of wages paid	Tax	Tax	tainment Taxes	Tax	taxes 6)
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1961 1961 1962 1956 1st atr. 2nd atr. 3rd atr. 4th atr. 1957 1st atr. 2nd atr. 3rd atr. 4th atr. 1958 1st atr. 2nd atr. 3rd atr. 4th atr. 1959 1st atr. 2nd atr. 3rd atr. 4th atr. 1959 1st atr. 2nd atr. 3rd atr. 4th atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960 1st atr. 1960	2.696.6 3.512.2 4.764.3 1.101.5 5.5613.5 7.011.0 7.306.2 \$.598.4 9.636.5 10.471.4 11.220.7 1.440.8 1.484.8 1.484.8 1.659.7 1.765.0 1.834.4 1.705.4 1.705.4 1.715.9 1.789.3 2.095.6 2.027.4 2.081.9 2.143.1 2.346.0 2.170.4	1.169.8 1.221.9 1.225.3 1.274.3 1.274.3 1.274.3 1.376.3 1.404.5 1.456.2 1.521.1 1.595.3 1.602.0 364.0 364.0 339.7 339.7 339.4 374.5 345.1 362.3 374.3 391.3 360.1 375.9 393.8 409.2 383.8 409.2	306.5 317.2 325.8 334.7 339.1 349.7 359.2 370.4 377.7 395.7 402.0 94.9 76.2 89.7 95.1 75.1 98.6 97.2 86.4 97.2 86.4 97.0 99.6 81.9 89.7	918.8 957.1 1.007.9 1.041.6 1.065.4 1.106.5 1.106.9 1.224.9 1.317.2 1.415.2 269.1 265.1 267.1 279.4 270.0 275.9 281.2 292.7 282.9 289.5 309.6 301.2 304.1 310.0 313.2	1.246.1 1.968.1 2.623.0 3.097.2 3.341.7 3.726.4 4.222.6 5.047.0 5.260.7 6.467.7 7.433.4 8.770.3 953.0 1.019.8 1.069.7 1.180.0 1.153.6 1.232.4 1.332.6 1.180.7 1.242.2 1.286.1 1.569.7 1.484.6 1.566.4 1.566.4 1.566.5 1.500.2	1.041.5 1.705.2 2.309.8 2.747.8 2.957.3 3.288.4 4.503.9 4.680.3 5.864.5 6.780.4 7.430.0 7.987.4 1.019.6 1.153.4 1.138.3 1.192.6 1.035.4 1.086.0 1.137.8 1.421.5 1.421.5 1.421.5	wages paid 204.7 257.8 313.2 349.4 384.4 438.0 496.3 543.1 580.5 603.2 782.9 121.5 120.7 126.2 127.9 134.0 139.1 140.0 145.3 138.2 148.3 151.4 151.4 155.5	78.2 71.0 82.9 88.7 95.3 99.8 6 105.6 110.1 118.2 128.0 107.2 25.2 24.2 25.0 24.2 25.0 24.2 25.4 27.7 30.0 28.3 29.9 31.2	91.1 105.7 118.6 129.7 140.8 150.8 150.8 150.8 150.8 150.7 82.1 55.4 38.5 36.7 38.7 36.2 34.6 36.2 34.7 39.0 40.3 35.8 35.8 35.0 32.9 30.0 26.5 30.0	29.7 31.7 34.9 35.9 38.7 42.6 47.4 54.2 58.6 66.8 67.3 13.1 12.4 11.0 10.9 12.9 12.8 12.7 16.6 13.8 13.5 14.7 18.4 15.0 19.6	40.3 44.9 47.2 48.5 49.4 49.5 48.8 49.4 47.7 45.8 45.5 9.6 17.9 11.5 10.5 9.7 11.6 11.7 10.4 8.8 17.6 11.7 10.9	61.2 73.9 84.3 89.9 102.9 125.6 141.1 166.8 230.2 282.4 313.0 37.4 31.8 36.2 23.3 33.4 34.9 38.9 38.9 38.5 38.9 44.3 43.5 50.6 50.6
2nd qtr. 3rd qtr. 4th qtr. 1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	2,325,2 2,478,8 2,662,1 2,506,3 2,620,4 2,659,1 2,685,6	384.3 407.1 425.0 418.2 ⁴) 409.8 439.4 451.5	80.3 92.3 104.1 93.8 91.9 100.4 109.5	304.0 314.8 320.9 324.3 317.8 337.8 337.8	1,800.8 1,928.4 2,093.8 1,937.4 2,060.0 2,068.2 2,061.6	1,448.5 1,645.5 1,761,4 1,925.0 1,755.0 1,849.2 1,886.4 1,899.4	155,3 167.0 168.8 182.4 170.8 181.8 182.2	30.3 31.3 31.2 32.6 31.1 31.6 32.8	25.9 25.0 24.3 23.6 22.5 18.2 17.8	15.7 15.7 15.8 19.6 15.1 15.8 16.7	16.2 11.2 9.4 13.8 12.6 10.4	52.0 60.2 62.6 61.1 69.3 75.5 76.5
1962 1st qtr. 2nd qtr. 3rd qtr. 4th, gtr.	2,706.7 2,810.7 2,824.1 2,879.2	434.5 446.0 502.9 478.6	85.4 93.3 109.4 113.9	340.9 343.7 381.2 349.4	2.116.9 2.221.8 2.173.9 2.257.7	1.920.0 2.037.5 1.970.8 2.059.1	196.9 184.3 203.1 198.6	29.4 26.5 26.2 25.1	18.2 14.6 11.4 11.2	19.8 15.0 15.4 17.1	15.6 11.3 10.2 8.4	72.3 75.5 84.1 81.1

Source: Federal Statistical Office. — 1) Including participation amounts in respect of Land and Buildings Tax. — 2) Including grants in respect of Land and Buildings Tax. — 3) Including Trade Tax adjustment. — 4) Among which, surcharge on Land Purchase Tax. — 5) From 1960 onwards including Saarland. — 6) From 1961 onwards including Land and Buildings Tax C.

9. Equalisation Claims*)

·	All creditors	Deutsche Bundesbank	Credit institutions 1)	Insurance companies	Building and loan associations	Fund for th Purchase o Equalisatio Claims 2)
		<u> </u>	I. Moveme	nt to date		
(1) Equalisation Claims allocated 2)	21,681	8,678 4)	7,610	5,327	66	_
(2) Decrease in holdings						
(a) linear and premature redemption	1,294		792	496	6	_
(b) repurchases and offsets by debtors	203	_	147	56	-	<u> </u>
(3) Balance (1 less 2)	20,184	8,678	6,671	4,775	60	_
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims	_	_	·/. 331	-/. 99	·/. 5	+ 435
(b) temporary sales to Deutsche Bundesbank (less repurchases)	_	+ 48	·/. 48		_	_
(c) balance of purchases and sales between other creditor groups	_		+ 202	·/. 200	·/. 2	
(5) Holdings at the end of March 1963	20,184	8,726 ^{\$})	6,494	4,476	53	435
note: of which, converted into money-market paper	4,300	4,300 5)	_	_	_	<u> </u>
		' II. Holdi	ngs at the	end of Ma	rch 1963	
•				rest rates and d		
(1) Breakdown by interest rates		1		1		
(a) non-interest-bearing Equalisation Claims	56			_	_	56
(b) 3 % Equalisation Claims	14,262	8,179	5,927	-		156
(c) 31/2°/• Equalisation Claims	4,828	_	202	4,466	53	107
(d) 41/2 % Equalisation Claims	481	-	365	_	-	116
(e) 3 % Special Equalisation Claims	10	_	ļ	10		_
(f) non-interest-bearing debt certificate ()	547	547	_	_	_	_
(2) Breakdown by debtors						
(a) Federal Government	11,115	8,678	463	1,883	_	91
(b) Länder	9,069	48	6,031	2,593	53	344
(3) Total (1 a to 1 f = 2 a + 2 b)	20,184	8,726 ⁵)	6,494	4,476	53	435
note: of which, converted into money-market paper	4,300	4,300 5)	_	_	_	

[&]quot;) The figures are chiefly based on special statistics collected as at 31 October 1957, the results of which have as far as possible been projected to the date indicated. — 1) Including Postal Cheque and Postal Savings Bank offices as well as, in contrast to the monthly balance-sheet statistics, the smaller agricultural credit cooperatives whose balance-sheet total at the end of 1961 amounted to less than DM 2 million. — 2) According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — 3) Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — 4) Including non-interest-bearing debt certificate: cf. footnote 3). — 5) The holding of DM 4,426 million shown in the Return of the Deutsche Bundesbank as of 31 March 1963 (Table II B) is the difference between the amount of DM 8,726 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 4,300 million, which was converted into money-market paper for purposes of openmarket policy. — 9) Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.

VII. Foreign Trade and Payments

1. Foreign Trade Balance by Groups of Countries, or Countries*)

Group of countries, or country		1957	1958	1959	1960	1961	1962		1963		1962
Group or countries, or country		-		T	otal			February	March	Jan./March	Jan./Marc
										Ì	į
All Countries	Imports Exports	31,696.9 35,968.0	31,133.1 36,998.0	35,823.2 41,183.9	42,722.6 47,946.1	44,363.2 50,978.4	49,498.2 52,974.7	3,747.9 3,951.4	4,665.6 4,981.6	12,158.9 12,734.3	12,029. 12,648.
of which:	Balance	+ 4,271.1	+ 5,864.9	+ 5,360.7	+ 5,223.5	+ 6,615.2	+ 3,476.5	+ 203.5	+ 316.0	+ 575.4	+ 618.
I. EMA Countries 1)	Imports Exports	18,932.9 25,883.6	19,431.6 26,134.2	23,223.0 28,726.8	27,256.5 34,474.0	28,684.7 37,604.9	31,902.9 39,843.4	2,391.2 3,082.5	2,828.9 3,896.1	7,689.4 9,885.0	7,769. 9,539.
	Balance	+ 6,950.7	+ 6,702.6	+ 5,503.8	+ 7,217.5	+ 8,920.2	+ 7,940.5	+ 691.3	+ 1,067.2	+ 2,195.6	+ 1,769.
of which: A. EEC countries	Imports	8,193.3	8,680.9	11,039.0	13,524.9	14,744.1	17,021.0	1,269.1	1,490.0	4,094.5	4,019.
	Exports Balance	11,200.0 + 3,006.7	10,847.4	12,155.4	14,845.7	17,023.1	18,820.0	1,517.0 + 247.9	1,885.8 + 395.8	4,813.0 + 718.5	4,576. + 556.
of which: Belgium-Luxembourg	Imports	1,315.5	1,409.9	1,776.3	2,441.4	2,354.6	2,764.9	212.6	273.7	696.3	629.
	Exports	2,414.7	2,452.9	2,489.2	2,889.7	3,262.2	3,583.3	272.6	331.1	849.1	854.
	Balance	+ 1,099.2	+ 1,043.0	+ 712.9	+ 448.3	+ 907.6	+ 818.4	+ 60.0	+ 57.4	+ 152.8	+ 225.
France *)	Imports Exports	2,278.2 2,842.5	2,361.6 2,801.4	3,251.8 3,307.3	3,997.9 4,202.1	4,617.7 4,777.3	5,270.4 5,439.9	381.3 453.6	414.8 557.7	1,220.6 1,439.9	1,259. 1,314.
*	Balance	+ 564.3	+ 439.8	+ 55.5	+ 204.2	+ 159.6	+ 169.5	+ 72.3	+ 142.9	+ 219.3	+ 54.
Italy	Imports Exports	1,552.8 1,999.5	1,697.5 1,853.4	2,181.9	2,631.3	3,043.4	3,735.4	274.9	330.3	891.8	887.
•	Balance	+ 446.7	+ 155.9	+ 19.8	2,846.5 + 215.2	3,385.4 + 342.0	+ 370.7	341.5 + 66.6	460.2 + 129.9	1,153.6 + 261.8	970. + 83.
Netherlands	Imports	2,257.6	2,500.2	3,124.4	3,637.7	3,762.2	4,195.6	307.5	358.8	988.1	976.
	Exports Balance	3,245.7 + 988.1	2,994.8 + 494.6	3,465.0 + 340.6	+ 571.9	+ 993.1	+ 687.2	381.3 + 73.8	452.5	1,165.6 + 177.5	1,246.
Associated countries and territories	_	1					`				
territories ,	Imports Exports	789.2 697.6	711.7 744.9	704.6 692.2	816.6 697.8	966.2 842.9	1,054.7 807.9	92.8 68.0	112.4 84.3	297.7 204.8	267. 190.
among which:	Balance	91.6	+ 33.2	- 12.4	- 118.8	- 123.3	— 246.8	- 24.8	- 28.1	92.9	<u> </u>
Greece	Imports Exports	(252.3) (415.2)	(229.7) (467.1)	(225.1) (404.8)	(215.1) (404.2)	(255.3) (505.3)	(255.3) (531.9)	(26.9) (42.4)	(18.7) (53.9)	(60.8) (126.1)	(54.0 (115.0
•	Balance	(+ 162.9)	(+ 237.4)	(+ 179.7)	(+ 189.1)	(+ 250.0)		(+ 15.5)	(+ 35.2	(+ 65.3)	(+ ,61
B. EFTA countries	Imports	6,714.6	7,291.3	8,248.0	9,449.8	9,744.1	10,389.0	762.7	904.0	2,445.9	2,509.
	Exports Balance	10,554.6	11,007.6 + 3,716.3	+ 3,863.5	+ 5,324.3	+ 6,112.8	16,133.6 + 5,744.6	1,187.5 + 424.8	1,539.4	3,854.6 + 1,408.7	3,815. + 1,306.
of which: Denmark	Imports	905.9	1,042.3	1,187.0	1,154.5	1,159.1	1,208.5	92.5	94.2	278.4	310.
	Exports	1,055.4	1,109.6	1,415.7	1,643.0	1,680.6	1,825.8	122.8	157.3	403.7	423.
	Balance -	+ 149.5	+ 67.3	+ 228.7	+ 488.5	+ 521.5	+ 617.3	+ 30.3	+ 63.1	+ 125.3	+ 113.
Finland	Imports Exports	354.6 421.2	385.3 485.3	421.9 609.9	525.1 829.3	621.8 928.4	593.4 930.6	38.0 53.0	29.8 64.1	109.7 167.6	130. 233.
	Balance	+ 66.6	+ 100.0	+ 188.0	+ 304,2	+ 306.6	+ 337.2	+ 15.0	+ 34.3	+ 57.9	+ 103.
United Kingdom	Imports Exports	1,135.3 1,406.7	1,360.7 1,460.1	1,630.4 1,661.4	1,956.4 2,146.8	1,965.1 2,122.4	2,350.9 1,954.1	181.5 156.0	229.0 243.9	587.7 529.0	569.
	Balance	+ 271.4	+ 99.4	+ 31.0	+ 190,4	+ 157.3	396.8	- 25.5	+ 14.9	- 58.7	481.
Norway	Imports	453.2	479.9	516.0	543.0	544.2	597.7	43.8	72.4	164.0	140.
	Exports Balance	+ 400.1	1,066.3	+ 518.8	+ 625.6	1,263.6 + 719.4	+ 530.0	81.9 + 38.1	91.6	282.0 + 118.0	267. + 127.
Austria	Imports	902.3	915.8	997.7	1,152.1	1,247.0	1,376.3	93.6	108.8	307.1	312.
TIMPHIR	Exports	1,761.3	1,847.2	1,960.2	2,443.6	2,685.7	2,757.0	200.6	264.3	653.9	627.
	Balance	+ 859.0	+ 931.4	+ 962.5	+ 1,291.5	+ 1,438.7	+ 1,380.7	+ 107.9	+ 155.5	+ 346.8	+ 314.2
Portugal	Imports Exports	94.3 351.5	110.1 350.3	124.4 342.1	155.2 449.6	134.5 436.0	154.8 381.3	29.9 24.8	11.0 35.4	52.4 84.4	46.0 80.1
	Balance	+ 257.2	+ 240.2	+ 217.7	+ 294.4	+ 301.5	+ 226.5	— 5.1	+ 24.4	+ 32.0	+ 34.
Sweden	Imports	1,486.2	1,410.8	1,532.9	1,803.6	1,930.1	2,000.2	112.3	160.1	414.1	481.
	Exports Balance	2,168.7 + 682.5	+ 855.1	2,284.9 + 752.0	2.593.1 + 789.5	2,614.1 + 684.0	+ 669.3	+ 84.7	265.9 + 105.8	+ 227.9	624.3 + 142.7
Switzerland	Imports	1,041.6	1,167.3	1,431.9	1,626.8	1,612.2	1,707.2	131.3	145.3	409.2	403.0
	Exports	2,206.4	2,062.2	2,408.3 + 976.4	2,991.2	3,619.8	3,997.0	298.2	375.4	962.2	968.9
On	Balance	+ 1,164.8			+ 1,364.4	+ 2,007.6	+ 2 289.8	+ 166.9	+ 230.1	+ 533.0	+ 565.9
Overseas territories	Imports Exports	341.2 330.1	419.1 360.7	405.8 394.2	533.1 508.9	530.1 506.3	400.0 490.6	39.8 53.2	53.4 41.5	123.3 129.8	115.4 109.0
	Balance	11.1	— 58.4	— 11.6	- 24.2	— 23.8	+ 90.6	+ .13.4	- 11.9	+ 6.5	6.4
C. Other EMA countries	Imports Exports	4,025.0 4,129.0	3,459.4 4,279.2	3,936.0 4,459.9	4,281.8 4,854.2	4,196.5 4,724.9	4,492.9 4,889.8	359.4 378.0	434.9 470.9	1,149.0 1,217.4	1,240.3 1,147.7
of which:	Balance	+ 104.0	+ 819.8	+ 523.9	+ 572.4	+ 528.4	+ 396.9	+ 18.6	+ 36.0	+ 68.4	- 92.6
or which: Spain	Imports	. 457.2	492.1	480.6	644.2	697.0	639.4	49.0	53.5	157.2	233.9
	Exports Balance	399.3 — 57.9	426.9 — 65.2	387.8 — 92.8	398.0 — 246.2	586.9 — 110.1	850.0 + 210.6	68.3 + 19.3	84.7 + 31.2	+ 60.9	179.4 54.5
Turkey	Imports	205.3	223.2	391.7	300.4	311.3	361.9	28.8	38.2	89.2	
,	Exports	266.7	277.5	474.9	483.6	375.5	363.2	41.3	39.3	108.2	66.7 70.6
* *	Balance	+ 61.4	+ 54.3	+ 83.2	+ 183.2	+ 64.2	+ 1.3	+ 12.5	+ 1.1	+ 19.0	+ 3.9
India	Imports Exports	_252.2 1,126.4	191.6 1,173.4	184.5 936.4	184.5 834.1	222.9 780.0	255.4 730.0	18.8 46.0	27.3 66.1	62.8 174.4	69.4 174.5
			+ 981.8					1	/	1	+ 105.1

1. Foreign Trade Balance by Groups of Countries, or Countries*) (cont'd)

		1057	1958	1959	1960	1961	1962		1963		1962
Group of countries, or country		1957	1938	<u> </u>	otal			February	March	Jan./March	Jan./March
					i				1		
	Imports	566.3	376.3 375.4	475.9 441.9	403.7 558.9	365.0 443.4	482.5 500.2	37.7 36.2	52.2 43.6	117.5 115.6	137.9 113.9
	Exports Balance	313.5	0.9	- 34.0	+ 155.2	+ 78.4	+ 17.7	- 1.5	- 8.6	- 1.9	_ 24.0
Other countries 8)	lmports	2,544.0	2,176.2	2,403.3	2,749.0	2,600.3	2,753.7	225.1	263.7	722.3	732.4
	Exports Balance	2,023.1	2,026.0 — 150.2	2,218.9	2,579.6	2,539.1	2,446.4	186.2	237.2	601.1	609.3
among which:	lmports	(4,147.5)	(3,989.7)	(4,536.0)	(5,153.6)	(5,099.1)	(5,761.0)	(453.2)	(222.9)	(1,121.0)	(1,445.0)
	Exports	(4,657.1)	(4,952.3)	(5,176.4)	(6,062.6)	(5,700.5)	(5,568.0) (— 193.0)	(444.0) (- 9.2)	(- 24.8)	(1,079.6) (— 41.4)	(1,331.6) (— 113.4)
II. North American	Balance		(+ 962.6)	(+ 640.4)	(+ 909.0)	(+ 601.4) 7,044.5	7,904.4	629.3	938.0	2,117.1	1,855.8
	Imports Exports	6,431.2 2,919.1	5,183.7 3,140.0	5,288.0 4,391.1	6,853.2 4,307.0	4,047.7	4,409.0	310.5	381.0	986.1	955.4
of which:	Balance	- 3,512.1	2,043.7	- 896.9	- 2,546.2	- 2,996.8	- 3,495.4	- 318.8	557.0	- 1,131.0	- 900.4
A. United States of America	Imports Exports	5,671.6 2,523.1	4,219.0 2,702.5	4,594.7 3,836.2	5,976.6 3,771.0	6,099.8 3,516.8	7,032.8 3,861.6	602.3 288.3	888.7 345.5	2,002.4 904.9	1,633.1 851.1
	Balance	- 3,148.5	- 1,516.5	— 758.5	- 2,205.6	- 2,583.0	- 3,171.2	- 314.0	_ 543.2	- 1,097.5	— 782.0
	Imports	759.6	964.7	693.3	876.6	944.7	871.6	27.0	49.3 35.5	114.7 81.2	222.7 104.3
	Exports Balance	396.0	437.5 — 527.2	554.9	536.0 — 340.6	530.9	547.4 — 324.2	22.2	35.5	— 33.5	— 118.4
III. Countries of the		1,226.5	1,445.1	1,646.8	1,998.2	2,041.7	2,159.4	158.3	182.8	510.2	528.3
	Imports Exports	1,192.0	1,846.5	1,868.3	2,255.5	2,071.7	2,143.1	95.5	135.2	361.2	492.3
of which:	Balance	- 34.5	+ 401.4	+ 221.5	+ 257.3	+ 30.0	16.3	— 62.8	— 47.6	- 149.0	36.0
A. European countries	Imports Exports	1,054.2 992.2	1,199.6 1,164.6	1,367.0 1,320.1	1,697.4 1,851.3	1,878.6 1,921.6	2,000.1 2,014.6	141.0 93.3	166.7 130.7	466.5 352.2	479.8 442.8
	Balance	- 62.0	- 35.0	- 46.9	+ 153.9	+ 43.0	+ 14.5	47.7	— 36.0	- 114.3	- 37.0
	Imports	0.3	0.1	0.5	0.3	0.2	0.3	0.2	0.2	0.4	0.1
	Exports Balance	1.1	+ 0.3	+ 0.1	+ 0.6	+ 0.7	+ 2.0	0.0	0.1	0.1	- 0.0
	lmports	37.0	56.7	64.5	82.6	94.9	106.9	10.4	8.0	27.0	22.1
	Exports	60.6	57.7	171.0	122.6 + 40.0	72.2	97.7	4.9	7.1	19.4 — 7.6	25.7 + 3.6
· · · · · · · · · · · · · · · · · · ·	Balance	+ 23.6	+ 1.0	1					22.7	63.7	63.3
	lmports Exports	198.3 275.0	298.1 331.1	340.5 294.3	320.2 304.3	338.9 282.8	327.0 263.2	19.4	17.2	51.0	57.2
,	Balance	+ 76.7	+ 33.0	— 46.2	15.9	56.1	- 63.8	_ 2.7	5.5	- 12.7	- 6.1
	Imports Exports	98.7 71.3	122.6 93.9	104.7 69.0	176.2 149.8	211.1 232.4	246.9 327.8	13.5 23.3	20.7 29.5	48.3 74.9	75.6 86.3
	Balance	71.3	- 28.7	- 35.7	<u>- 26.4</u>	+ 21.3	+ 80.9	+ 9.8	+ 8.8	+ 26.6	+ 10.7
	Imports	409.1	386.4	442.7	672.5	795.8	861.4	71.0	76.0 35.0	222.6 110.7	209.2 166.2
	Exports Balance	250.1	303.2	382.5	778.1 + 105.6	# 27.0	826.4 — 35.0	21.0	35.0	— 111.9	— 43.0
		205.2	207.4	236.1	258.9	248.7	262.8	15.0	22.6	59.8	66.4
	Imports Exports	230.9	257.2	251.6	273.8	306.5	299.2	13.2	20.5	45.2	59.3
	Balance	+ 25.7	+ 49.8	+ 15.5	+ 14.9	+ 57.8	+' 36.4	- 1.8	- 2.1	— 14.6	7.1
Hungary	Imports Exports	105.6 103.2	128.3 121.1	178.0 151.1	186.7 221.8	189.0 204.2	194.8 198.0	11.5 14.2	16.5 21.3	44.7 50.9	43.1 48.0
-	Balance	- 2.4	- 7.2	— 26.9	+ 35.1	+ 15.2	+ 3.2	+ 2.7	+ 4.8	+ 6.2	+ 4.9
	Imports	172.3	245.5	279.8	300.8	163.1 150.1	159.3 128.5	17.3 2.2	16.1 4.5	43.7 9.0	48.5 49.5
	Exports Balance	199.8 十 27.5	681.9 + 436.4	+ 268.4	+ 103.4	150.1 — 13.0	128.5	2.2 - 15.1	- 11.6	- 34.7	+ 1.0
of which:	Imports	172.0	245.5	278.1	291.3	159.4	156.5	17.0	15.6	42.5	47.5
China, People's Republic	Exports	199.8	681.9	540.8	400.8	123.3	124.6	2.2	4.5	8.8	47.4
	Balance	+ 27.8	+ 436.4	+ 262.7	+ 109.5	- 36.1	- 31.9				i
Other countries	Imports Exports	0.3 0.0	0.0	1.7 7.4	9.5 3.4	3.7 26.8	2.8 3.9	0.3	0.5	0.2	1.0
	Balance	- 0.3	+ 0.0	+ 5.7	— 6.1	+ 23.1	+ 1.1	- 0.3	- 0.5	_ 1.0	+ 1.1
IV. Other Countries	Imports	5,072.9	5,041.6	5,628.4	6,513.1	6,497.9	7,444.8	563.8 448.5	710.1 557.6	1,824.1 1,462.1	1,849.2 1,626.7
	Exports Balance	+ 659.0	+ 633.6	5.961.7 + 333.3	6,765.7 + 252.6	7,106.1 + 608.2	6,414.6	448.5	557.6	- 362.0	222.5
of which:	Imports	236.4	206.7	197.6	234.1	258.3	324.5	21.2	27.7	72.4	63.1
A. Yugoslavia	Exports	325.6	339.6	417.2	543.7	570.6	431.6	29.2	34.9 + 7.2	88.8	97.4
	Balance	+ 89.2	+ 132.9	+ 219.6	+ 309.6	+ 312.3	+ 107.1	ł	38.7	97.9	68.7
B. African countries	lmports Exports	235.0 584.9	214.2 421.0	258.4 597.0	280.0 815.0	253.7 633.4	293.0 607.4	29.0 43.8	76.0	162.2	142.1
	Balance	+ 349.9	+ 206.8	+ 338.6	+ 535.0	+ 379.7	+ 314.4	+ 14.8	+ 37.3	+ 64.3	+ 73.4
C. Latin American countries	Imports	3,369.7	3,177.7	3,362.0 3,008.4	3,637.5 3,151.1	3,529.3 3,449.6	4,084.5 3,148.6	279.5 199.9	351.9 220.7	895.1 635.2	1,024.9 815.8
	Exports Balance	2,928.2 - 441.5	2,960.9 — 216.8	- 353.6	- 486.4	79.7	935.9	79.6	— 131.2	- 259.9	- 209.1
D. Asiatic countries	Imports	1,231.8	1,443.0	1,810.4	2,361.5	2,456.6	2,742.8	234.1	291.8	758.7	692.5
D. Asiatic countries	Exports	1,893.2	1,953.7	1,939.1	2,255.9	2,452.5 — 4.1	2,227.0	175.6	226.0	575.9	571.4
V. Ships' and aircraft's fuel	Balance	+ 661.4	+ 510.7	+- 128.7	105.6			·	5,8	18.1	27.2
			31.1	37.0	101.6	94.4	86.7	5.3			
and other supplies, and countries not	Imports Exports	33.4 241.4	202.1	236.0	143.9	148.0 + 53.6	+ 77.9	14.4	11.7	+ 21.8	34.8 + 7.6

^{*)} Special trade according to the official foreign trade statistics: imports from producer countries, exports to consumer countries. As from January 1959 including certain imports of the Federal Government which were not recorded in preceding years. As from 6 July 1959 including Saarland. — 1) Including Finland, which belongs to EFTA but has not acceded to EMA. — 2) Up to 5 July 1959 including Saarland. — 3) Including, i. a., Union of South Africa, Federation of Malaya, Indonesia, Ghana, Pakistan. — Source: Federal Statistical Office.

2. Important Items in the Balance of Payments*)

							sactions (go	ods and servi							-
	I. Net			nce of cu		s		· · · · · · · · · · · · · · · · · · ·	-	ions (outflo	· .			M.	R
Period	movement of gold and			t transact ods and se		Net transfer	Net overall		Net long-ter pital transact			Net short-ter pital transac		Net balance of	ŀ
	exchange	Total	Total	Balance of trade 2)	Net services 3) 4)	payments (out- flow: —)	capital trans- actions	Total	Private	Official 9)	Total	Private	Official	total trans- actions	pa (I
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1956 1st qtr.	- 564 +2,038 +2,761 +3,614 +2,782 +1,851 +5,014 +5,122 +3,188 -2,204 +8,007 -1,928 ¹⁸) - 552 + 615	- 412 +2,326 +2,497 +3,750 +3,564 +2,136 +4,410 +5,869 +4,084 +4,545 +2,998 -1,403 + 798	-2,477 + 797 +2,337 +4,201 +4,038 +2,970 +5,599 +7,639 +7,834 +6,986 +7,423 +6,481 +2,360 +1,008	-3,012 - 149 + 706 +2,516 +2,698 +1,245 +2,897 +4,083 +5,361 +5,361 +5,223 +6,615 +3,477 + 413	+ 535 + 946 +1,631 +1,685 +1,745 +2,702 +3,556 +2,880 +1,625 +2,200 — 134 —1,117 + 595	+2,065 +1,529 + 160 - 451 - 474 - 834 -1,189 -1,830 -1,854 -2,902 -2,878 -3,763 -3,763	+ 207 + 87 - 23 + 50 - 375 - 450 + 48 -2,440 -2,392 -6,248 +1,698 -5,160 + 535 - 220	+ 458 - 149 -1.833 - 398 - 518 - 381 - 559 - 627 -1.568 -5.447 - 257 -4.233 + 111 - 116	- 15 - 61 - 264 - 110 + 130 + 235 - 518 -1.152 + 982 + 887 +1,090	+ 458 - 149 -1.818 - 337 - 254 - 271 - 689 - 862 -1.050 -4.295 -1.239 -5.120 - 979 - 22	- 251 + 236 +1,810 + 448 + 143 - 69 + 607 -1,813 - 824 - 801 +1,955 - 927 + 424 - 104	- 251 + 236 + 477 + 395 + 305 + 119 + 894 - 3 - 737 -1,193 + 2,909 + 339 + 272		- 205 +2:413 +2:474 +3:800 +3:189 +1:686 +4:458 +3:369 +3:588 -2:164 +6:243 -2:162 -3:68 +5:78	1 1 7 1 1 7 7 7 1 1 7 7 7 7
2nd qtr. 3rd qtr. 4th qtr. 1957 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+1,543 +1,633 +1,223 + 846 +1,457 +3,383 - 564 - 52	+1,158 + 932 +1,522 +1,523 +1,503 +1,409 +1,684 + 979	+1,454 +1,267 +1,870 +1,609 +1,997 +1,927 +2,106 +1,519	+ 992 + 532 + 960 + 718 +1.140 +1,030 +1,195 + 689	+ 462 + 735 + 910 + 891 + 857 + 897 + 911	 296 335 348 396 494 518 422 	+ 279 + 167 - 178 - 779 - 806 + 561 -1,416	- 183 - 117 - 143 - 110 - 113 - 244 - 160 - 63	- 105 + 286 + 43 + 11 + 23 + 236 - 35 + 41	- 78 - 403 - 186 - 121 - 136 - 480 - 125	+ 462 + 284 - 35 - 669 - 693 + 805 -1,256	+ 460 + 311 + 209 + 16 - 149 + 927 - 797	+ 2 - 27 - 244 - 685 - 544 - 122 - 459 - 443	+1,437 +1,099 +1,344 + 434 + 697 +1,970 + 268 - 262	+++-+
2nd qtr. 3rd qtr. 4th qtr. 1959 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+1,293 + 975 + 972 -2,942 - 426 - 797 +1,961	+1,601 +1,508 +1,892 +1,112 + 954 + 418 +1,600	+2,152 +1,942 +2,221 +1,807 +1,643 +1,307 +2,229	+1,453 +1,384 +1,428 +1,191 +1,295 +1,212 +1,663	+ 830 + 699 + 558 + 793 + 616 + 348 + 95 + 566	551 434 329 695 689 889 629		- 385 - 428 - 692 -1,342 - 998 -2,770 - 337	- 164 - 35 - 360 - 449 - 452 - 175 - 76	- 104 - 221 - 393 - 332 - 893 - 546 -2,595 - 261	-1,178 - 136 - 21 + 511 -2,757 - 182 +1,118 +1,020	- 122 - 237 + 357 -1,365 - 382 - 438 + 992	- 14 + 216 + 154 -1,392 + 200 +1,556 + 28	+1,080 +1,059 +1,711 2,987 226 1,234 +2,283	1 - 4 - + -
2nd qtr. 2nd qtr. 3rd qtr. 4th qtr. 2nd qtr. 2nd qtr. 2nd qtr. 3rd qtr. 4th qtr.	+ 353 +3,458 +2,633 +1,563 +1,212 ¹⁶) -1,892 -1,995 + 747	+1,587 + 637 + 789 +1,532 +1,881 + 867 + 156 + 94	+2,208 +1,445 +1,455 +2,315 +2,522 +1,724 +1,129 +1,106	+1,375 + 874 +1,148 +1,826 +1,919 +1,708 +1,720 +1,268	+ 833 + 571 + 307 + 489 + 603 + 16 - 591 - 162	- 621 - 808 - 666 - 783 - 641 - 857 - 973 - 1,012	-1,498 +1,735 + 666 + 795 -1,106 -3,761 -1,545 +1,252		- 460 + 91 + 356 + 995 + 821 + 145 - 99 + 20	- 213 - 349 - 353 - 324 - 247 -3,496 - 436 - 941	825 +1,993 + 663 + 124 1,680 410 1,010 +2,173	+ 154 +1,761 + 571 + 423 -1,454 - 98 - 5 +1,896	- 979 + 232 + 92 - 299 - 226 - 312 -1,005 + 277	+ 89 +2,372 +1,455 +2,327 + 775 -2,894 -1,389 +1,346	+++-+-
962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 963 1st qtr. ^p) 960 July Aug. Sep. Oct.	-2,055 + 767 + 733 + 3 - 96 + 702 + 819 +1,112	- 174 - 225 - 515 - 489 - 345 + 216 + 87 + 486	+ 771 + 784 + 206 + 599 + 568 + 423 + 360 + 672	+ 618 + 938 + 969 + 952 + 575 + 435 + 204 + 509	+ 153 - 154 - 763 - 353 - 7 - 12 + 156 + 163	- 945 -1,009 - 721 -1,088 - 913 - 207 - 273 - 186	-3,020 + 621 +1,584 +1,350 + 23 + 232 + 131 + 303	+ 85 - 153 + 73 + 106 + 624 - 42 + 22 + 23	+ 282 + 71 + 361 + 376 + 737 + 173 + 137 + 46	- 197 224 288 270 113 215 115 23	-3,105 + 774 +1,511 +1,244 601 + 274 + 109 + 280	-2,965 +1,000 +1,291 +: 946 - 813 + 166 + 73 + 332	140 226 +- 220 +- 298 +- 212 +- 108 +- 36 52	-3,194 + 396 +1,069 + 861 - 322 + 448 + 218 + 789	++-+++
Nov. Dec. 961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	+ 987 + 79 + 497 - 492 + 290 +1,414 ¹⁰) -2,613 + 235 + 486 - 355 -2,127 + 487 - 869 + 92 +1,524	+ 466 + 645 + 421 + 335 + 840 + 706 + 181 + 196 - 38 - 48 + 242 + 147 - 219 - 272	+ 696 + 851 + 768 + 543 + 1,042 + 930 + 385 + 439 + 186 + 422 + 521 + 399 + 521 + 186	+ 413 + 572 + 841 + 418 + 853 + 648 + 719 + 297 + 692 + 505 + 590 + 625 + 357 + 408 + 503	+ 283 + 279 - 73 + 125 + 196 + 282 + 181 + 88 - 253 - 168 - 104 + 42 + 113 - 317	230 206 347 208 209 224 410 243 224 420 279 252 458	+ 369 - 502 + 928 -1,533 - 376 + 803 -3,322 - 305 - 134 - 532 -1,875 + 862 - 928 - 191 +2,371	+ 382 + 112 + 177 + 170 + 220 + 184 - 2,943 - 132 - 276 - 53 - 287 - 195 - 342 - 341 - 238	+ 381 + 260 + 354 + 254 + 371 + 196 + 231 + 66 - 152 + 102 - 101 - 100 - 81 + 10 + 91	+ 1 148 177 84 151 12 3,174 198 124 155 186 95 261 351 329			+ 23 - 324 + 2 - 127 + 11 - 110 - 306 + 0 - 6 - 31 - 986 + 12 - 85 + 314 + 48	+ 835 + 143 + 1,349 -1,198 + 464 +1,509 -2,832 - 124 + 62 - 570 -1,923 +1,104 - 781 + 28 + 2,099	+ +
962 Jan. Feb. Merch April May June July Aug. Sep. Oct. Nov. Dec. Feb.	3,010 + 167 + 788 147 + 308 + 606 45 + 130 + 648 + 2774 164 107 645 + 188	- 223 - 160 + 209 - 61 + 24 - 188 - 460 - 222 + 167 - 46	+ 62 + 110 + 599 + 435 + 294 + 55 — 202 + 27 + 381 + 220 + 221 + 158 + 88 + 175	+ 31 + 9 + 578 + 479 + 303 + 156 + 280 + 471 + 445 + 148 + 359 + 56 + 204	+ 31 + 101 + 21 - 44 - 9 - 101 - 482 - 191 - 90 - 225 + 73 - 201 + 32 - 29	- 285 - 270 - 390 - 496 - 270 - 243 - 258 - 249 - 214 - 266 - 243 - 579 - 254 - 198	-3,779 - 78 + 837 - 300 + 349 + 572 + 409 + 387 + 788 + 292 + 104 + 954 -1,054 + 216	+ 163 184 + 106 95 14 44 83 +- 124 +- 32 +- 45 +- 57 +- 158 +- 330	+ 175 - 33 + 140 + 31 + 125 - 85 + 172 + 135 + 54 + 110 + 123 + 143 + 189 + 353	- 12 - 151 - 34 - 126 - 139 + 41 - 255 - 11 - 22 - 106 - 78 - 86 - 31 - 23	-3,942 + 106 + 731 - 205 + 363 + 616 + 492 + 263 + 756 + 288 + 59 + 897 -1,212	-3,808 - 96 + 939 - 199 + 236 + 963 + 202 + 372 + 717 + 96 - 267 +1,117 -1,084 - 283	134 + 202 208 6 + 127 347 + 290 109 + 39 + 192 + 326 220 128 + 169	-4,002 -238 +1,046 -361 +373 +384 -51 +165 +955 +246 +82 +533 -1,220 +193	++ + + + +

^{*)} As from the date of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. — 1) Change (net) in monetary reserves of the Deutsche Bundesbank (increase: +). Excluding I.B.R.D. bonds, and excluding those I.B.R.D. notes that are shown in the Bundesbank Return in item "Securities" and in the present tabulation under official long-term capital transactions. From January 1959 onwards including changes on letter-of-credit cover accounts and changes in the liabilities on "Deposits of foreign depositors". — 2) Special trade according to the official foreign trade statistics; imports c.i.f., exports f.o.b.; for 1957 and 1958 including imports of the Federal Government subsequently reported and not recorded in the official foreign trade statistics for those years. — 4) For breakdown see Table VII 5. — 4) Excluding expenditure on freight and insurance costs contained in the c.i.f. import value, but including net balance of merchanting trade and other additions to trade in goods. — 5) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — 2) Cf. footnote 1). — 3) Including the granting and taking of financing credits by domestic non-banks; since these transactions are reported at quarterly intervals only, they are reflected in the residual item of the balance of payments until the latest reports are received. — 5) Net errors and omissions; mainly due to changes in the terms of payment. — 5) Cf. footnote 7). — 16) Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — P) Provisional.

3. Monetary Reserves of the Deutsche Bundesbank^o)1)

in millions of DM

	Gold hol	ldings and freel foreign assets	y usable	Forei	gn assets at fixed	term or of or	ıly limited usabil	ity ²)		Note:
						among	which:			Foreign assets of
End of year or month	Total	Gold holdings	Freely usable foreign assets	Total	Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U.*))	I.B.R.D. debt certifi- cates *)	Earmarked balances with for- eign banks and earmarked money-market investments	Consoli- dation loans to foreign Central Banks	Foreign liabilities 2)	Deutsche Bundesbank not included in the monetary reserves 5)
1952 1953 1954 1955 1956 1956 1957 1958 1959 1960 1961	2,971 5,510 8,426 10,134 14,412 17,237 19,477 19,039 28,295 26,166 25,786	587 1.367 2.628 3.862 6.275 10.674 11.085 11.077 12.479 14.654 14.716	2,384 4,143 5,798 6,272 8,137 6,563 8,392 7,962 15,816 11,512 11,070	2,026 2,704 2,672 2,785 3,571 6,393 7,000 4,992 3,762 2,452 2,299	1.061 1.782 2.054 2.187 2.890 4.242 4.597 3.159 1.993 1.039 897	735 1.166 1.305 1.400 1.352	1.032 972 353 265	146 304 403 384 265 175 104 61	362 56 168 138 188 713 372 410 429 337 356	73 73 73 73 191 272 1.112
1960 March June September December 1961 5 March June	19,644 23,271 26,621 28,295 28,512 27,155 28,329 27,378	11.214 11.643 12.132 12.479 12.723 12.117 12.969 14.053	\$.430 11.628 14.489 15.816 15.789 15.038 15.360 13.325	4.674 4.619 3.821 3.762 3.497 3.434 3.417	2.978 2.834 2.089 1.993 1.744 1.742 1.731 1.718	1,200 1,300 1,350 1,400 1,400 1,352 1,352 1,352	353 353 265 265 265 252 252	143 132 117 104 88 88 82 72	344 458 377 429 285 284 325 991	191 191 191 272 372 364 364 414
September December 1962 March April May June July August September October November	25,746 26,166 24,354 24,133 24,329 24,932 24,836 25,028 25,891 26,217 25,898	14.576 14.654 14.665 14.665 14.666 14.667 14.669 14.673 14.674 14.676	11.170 11.512 9.689 9.468 9.663 10.265 10.168 10.359 11.218 11.543 11.222 11.070	2,477 2,452 2,437 2,436 2,422 2,422 2,333 2,318 2,317 2,314 2,299	1.055 1.036 1.026 1.026 1.025 1.013 1.012 923 913 912 909 897	1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352		70 61 59 59 57 57 57 57 53 53	689 337 565 491 378 361 310 283 483 534 376	1,112 1,112 1,112 1,112 1,112 1,112 1,112 1,112 1,100 1,100
December 1963 January February March	25.786 25.168 25.257 25.785	14,716 14,777 14,910 14,995	10,391 10,347 10,790	2,299 2,299 2,298 2,281	897 896 884	1,352 1,352 1,352 1,352	<u>-</u>	50 50 44	383 283 433	1,100 1,100 1,100

c) The figures are not fully identical with those shown in the Return of the Bundesbank, because gold holdings as well as foreign assets and liabilities are here recorded at parity rate in accordance with the International Monetary Fund's instructions on the compilation of balance-of-payments statements, whereas in the Bundesbank Return they are computed for the end of the year according to the lowest value principle and for the current year at the rate of the day. Moreover, in the case of liabilities there are some differences regarding the delimitation of the items to be taken into account; cf. footnote 1). — 1) From 1959 onwards including the previously disregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bundesbank Return. — 2) In 1952 and 1953 including certain assets and liabilities such as consolidated clearing debts the changes in which were, in the balance-of-payments tables, not entered under exchange movements but under capital transactions. — 3) Not taking into account the latest E.P.U. settlement in each case. — 4) Excluding bonds, and excluding those notes that are shown in the Bundesbank Return in item "Securities" and in the balance of payments under official long-term capital transactions. — 5) Claims on I.B.R.D.; cf. footnote 4). — 6) Row a) valued at parity rate prior to, row b) after, DM revaluation.

4. Short-term Assets and Liabilities of the Banks +) in Relation to Foreign Countries *)1)2) in millions of DM

]			Assets							Liabilities			
					es at foreign					Non-	residents' de	posits, by d	epositor gro	ups	
Position at	Net					Money	-market per	Short-				Non-	banks		Short-
end of year or month	assets or liabilities	Total	Total	Deposits payable on demand	Time deposits	Total	among which: Recon- struction Loan Cor- poration ⁸)	term credits	Total	Total	Foreign banks 4)	Enter- prises and indi- viduals	Public authori- ties	Inter- national organi- sations ⁵)	term credits
1955 1956 1957 1958 1959 1960 1960 1961	1.397 2.309 2.285 1.551 272 2.526 2.262 2.121	524 715 1.320 1.919 3.471 2.368 3.926 4.095	320 379 775 1.040 2.543 1.315 2.778 2.526	312 362 307 431 754 526 651 1.022	7 13 20 128 543 410 906 780	1 4 448 481 1,246 379 1,221 724	- - - - - 643 371	204 336 545 879 928 1,053 1,148 1,569	1,921 3,024 3,605 3,470 3,743 4,894 6,188 6,216	1.473 2.114 2.650 2.893 3.410 3.641 3.985 3.932	730 1.197 1.580 1.625 1.784 1.697 1.903 1.612	7	22 33 14 75 216 308 311 270	121 184 156 193 315 288 352 307	448 910 955 577 333 1.253 2.203 2.284
1960 March June Sep. Dec. ²)	- 392 2.002 2.317 2.526	3,457 2,279 2,085 2,368	2,383 1,192 1,014 1,315	746 590 489 526	813 260 211 410	824 342 314 379	= =	1.074 1.087 1.071 1.053	3,849 4,281 4,402 4,894	3,380 3,479 3,324 3,641	1.741 1.767 1.626 1.697	1,085 1,063 1,152 1,348	231 346 285 308	323 303 261 288	469 802 1.078 1.253
1961 March ¹) June Sep. Dec.	- 628 - 22 - 73 - 2,262	4,431 5,982 5,760 3,926	3,166 4,785 4,489 2,778	574 625 637 651	1,493 3,077 2,597 906	1.099 1.083 1.255 1.221	677 801 817 643	1,265 1,197 1,271 1,148	5,059 6,004 5,833 6,188	3,501 3,836 3,497 3,985	1,716 1,884 1,600 1,903	1,197 1,372 1,214 1,419	327 323 351 311	261 258 332 352	1,558 2,168 2,336 2,203
1962 March April May June July Aug. Sep. Oct. Nov. Dec.	+ 1,100 + 1,262 + 966 - 33 - 105 - 347 - 1,017 - 1,131 - 940 - 2,121	6,566 6,450 6,472 5,535 5,699 5,439 4,685 4,922 5,073 4,095	5,184 5,038 5,132 4,110 4,284 4,048 3,278 3,484 3,499 2,526	811 662 826 668 624 665 664 688 709 1,022	3,221 3,091 3,040 2,330 2,760 2,511 1,825 2,084 2,076 780	1,152 1,285 1,266 1,112 900 872 789 712 714 724	627 625 625 610 407 405 398 386 378	1,382 1,412 1,340 1,425 1,415 1,391 1,407 1,438 1,574 1,569	5,466 5,188 5,506 5,568 5,804 5,786 5,702 6,053 6,013 6,216	3,580 3,479 3,691 3,682 3,835 3,643 3,600 3,719 3,757 3,932	1.637 1.530 1.693 1.605 1.750 1.591 1.521 1.693 1.710 1.612	1,320 1,353 1,399 1,469 1,468 1,457 1,496 1,454 1,478	282 268 268 271 293 272 264 263 257 270	341 328 331 337 324 323 319 309 312 307	1.886 1.709 1.815 1.886 1.969 2.143 2.102 2.334 2.256 2.286
1963 Jan. Feb. March	- 670 - 95 - 580	4,829 5,239 4,988	3,243 3,470 3,417	744 838 983	1,781 1,938 1,826	718 694 608	355 338 306	1.586 1.769 1.571	5,499 5,334 5,568	3,691 3,571 3,670	1.595 1.502 1.573	1,536 1,507 1,540	284 280 271	276 282 286	1,808 1,763 1,898

+) Other than Bundesbank. — *) Figures for the period following the economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of the Saarland banks in relation to foreign countries. — 1) The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent institution and the foreign sister establishments are recorded as a net total only. — *) Assets and liabilities in foreign currency are valued at the parity rate prevailing at the end of the period indicated. — *) Only investment of funds eriving from the German industry's development aid loan in U.S. Treasury bills out of the Bundesbank's holdings. — *) Ercluding International Bank for Reconstruction and Development, European Investment Bank and Bank for International Settlements, their deposits being included in the column "International organisations". — *) Cf. footnote *).

5. Transactions in Services with Foreign Countries*)+)

(including supplements to transactions in goods 1))
in millions of DM

				·	in milli	ons of I	M									
Items				,	1960	[190	51				1962			19	963
Tcem8		1960	1961	1962	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	31d qtr.	4th qtr.	Dec.	Jan.	Feb.
Total	Receipts Expenditure	12,858 10,658	12.769 12.903	13,960 15,077	3.283 2.794	3.151 2.548	3.105 3.089	3,294 3,885	3.219 3.381	3.241 3.088	3,358 3,512	3,783 4,546	3,578 3,931	1,192 1,393	1,113	1,051
I. Services, total ²)	Balance Receipts	+2,200 12,507	— 134 12,524	-1.117 13.575	+ 489 3,209	+ 603	+ 16 3.027	- 591 3.218	— 162 3,209	+ 153	154 3,323	763 3,597	353 3,464	- 201 1,143	+ 32	_ 29
	Expenditure	10.394	12.534	14.629	2.725	2.482	3,003	3.801	3,248	2,944	3,384	4,467	3,834	1,367	1,040	1,053
(1) Travel 3)	Balance Receipts	+2,113	— 10 2,035	-1,054 2,161	+ 484	+ 588	+ 24 520	- 583 668	- 39 456	+ 247	— 61 554	— 870 747	— 3 7 0	157	+ 18 125	26 119
	Expenditure	2,808	3,498	4,611	521	553	786	1,486	673	664	1.116	1.950	881	262	220	210
(2) Transportation 4)5)	Balance Receipts Expenditure	788 3.981 1.493	-1.463 4.226 1.610	-2,450 4,461 1,836	1,031 404	1,022 390	266 956 357	818 1,095 419	- 217 1,153 444	291 1,108 463	- 562 1,108 434	1,134 489	1,111 450	105 369 146	- 95 369 159	- 91 338 161
	Balance	+2,488	+2.616	+2,625	+ 627	+ 632	+ 599	+ 676	+ 709	+ 645	+ 674	+ 645	+ 661	+ 223	+ 210	+ 177
(a) Freights 4)5)	Receipts Expenditure	2,917 156	3.046 134	3,192 156	765 .38	779 32	642 32	778 36	847 34	821 41	773 39	798 44	800 32	263 12	279 12	:252 14
among which:	Balance	+2.761	+2.912	+3,036	+ 727	+ 747	+ 610	+ 742	+ 813	+ 780	+ 734	+ 754	+ 768	+ 251	+ 267	+ 238
Marine freights	Receipts	2,425	2.529	2.667	642	648	519	647	715	691	646	662	668	219	235	212
(b) Passenger traffic ⁶)	Receipts Expenditure	427 213	502 240	586 286	106 63	92 . 46	129 55	156 74	125	105 61	162 64	172 90	147 71	51 26	38 26	40 27
(c) Harbour services 7)8)	Balance Pacainte	+ 214 463	+ 262 493	+ 300 494	+ 43	+ 46	+ 74 135	+ 82	+ 60 129	+ 44	+ 98 128	+ 82 115	+ 76	+ 25	+ 12	+ 13
(c) Harbour services ')-'	Receipts Expenditure Balance	1.019 — 556	1.099	1,171 — 677	275 157	283	250	274	292	137 298	274	303	114 296	91	101	102
(d) Repairs to means of transport ⁹)	Receipts Expenditure	121	125 10	118 16	29:	- 170 23 2	— 115 35 2	- 158 30	— 163 37 3	161 27 4	- 146 27 5	— 188 31 3	— 182 33 4	- 52 10 1	— 62 8 1	- 68 6
	Balance	+ 115	+ 115	+ 102	+ 27	+ 21	+ 33	+ 27	+ 34	+ 23	+ 22	+ 28	+ 29	+ 9	+ 7	+ 5
(e) Other transport services ¹⁰)	Receipts Expenditure	53 99	60 127	71 207	13 26	15 27	15 18	15 32	15 50	18 59	18 52	18 49	. 17 47	6 16	5 19	6 17
	Balance	46	- 67	- 136	— 13	— 12	3	- 17	35	— 41	— 34	— 31	_ 30	— 10	— 14	- 11
(3) Insurance 4) 5)	Receipts Expenditure	337 346	300 312	332 336	103	69	71 81	73 79	87	82 76	79 83	83 87	90	30	28 29	28 29
(4) Investment income	Balance Receipts Expenditure	847 1,665	868 2,132	930 2,286	190 552	+ 4 250 343	10 173 542	— 6 263 592	- 0 182 655	+ 6 235 479	183 468	- 4 291 532	221 807	— 0 107 348	- 1 56 150	100 217
among which:	Balance	- 818	-1.264	1,356	362	93	— 369	- 329	473	→ 244	285	241	- 586	— 241	— 94	— 117
Interest payments under the London Debt Agreements ¹¹)	Expenditure	182	138	75	22	71	7	54	6	38	4	29	. 4	1	18	7
(5) Government 12)	Receipts Expenditure	3.960 303	3,894 380	4,315 484	1,036 132	994 75	1,007	860 109	1.033 117	1,022 71	1,054	1,014 180	1.225 152	372 90	354 48	327 38
among which: services rendered to foreign military agencies ¹³)	Balance Receipts	+3.657	+3.514 3.824	+3,831	1.036	+ 919 994	+ 928 1.007	+ 751 860	+ 916 963	+ 951	+ 973 1,054	+ 834	+1.073	+ 282 372	÷ 306	+ 289
(6) Sundry services	Receipts Expenditure	1,362 3,779	1,201 4,602	1,376 5,076	390 1.013	344 1,056	300 1,158	259 1.116	298 1.272	371 1.191	345 1,202	328 1,229	332 1,454	108 491	126 434	115 398
(a) Commissions, publicity	Balance	-2.417	-3.401	-3,700	— 623	— 712	- 858	— 8 57	974	— 820	- 857	— 901	-1.122	— 383	308	— 283
and trade fairs	Receipts Expenditure	181 1,268	181 1,425	202 1,480	47 339	50 321	44 370	40 351	47 383	53 376	49 349	50 348	50 407	17 134	19 146	15 118
(b) Royalties and patents	Balance Receipts	1,087 182	-1.244 195	—1.278 210	- 292	— 271	— 326	— 311	336	- 323	300	— 298	- 357	117	- 127	— 103
(including film business)	Expenditure	643	723	741	162	182	193	161	187	191	180	164	206	65	19 67	57
(c) Personal services and pensions	Balance Receipts	122	528 134	- 531 191	— 120 31	30	147 31	— 120 34	— 140 39	137 66	— 117 43	— 120 45	157 37	- 53 12	48 19	- 41 13
•	Expenditure Balance	- 745	1.322 —1.188	1,662 —1,471	— 213		314 — 283	329 — 295	393 — 354	339	404	425	494	166	115	118
(d) Construction and assembly work, repairs	Receipts Expenditure	297 287	322 348	332 460	86 87	97 77	75 81	- 295 68 85	82 105	95 102	- 361 77 94	380 72 113	457 · 88 151	— 154 30 57	— 96 25 34	- 105 40 39
	Balance	+ 10	26	— 128	- 1	+ 20	— 6	_ 17	23	- 7	- 17	— 41	— 63		9	+ 1
(e) Overhead expenses	Receipts Expenditure	102 99	59 121	93	40 21	9 34	26 28	10 32	14 27	28 30	17	17 27	31 28	18 11	14 9	1 11
(f) Federal Postal	Balance	+ 3	- 62	<u> </u>	+ 19	_ 25	– 2	<u> </u>	_ 13	- 2	_ 21	10	+ 3	+ 7	+ 5	- 10
Administration	Receipts Expenditure	59 59	49 68	31 62	13 11	12 13	11 15	13 17	13 23	11 14	10	22	17	4	3 9	2 4
(g) Other services	Balance	- 0	— 19	- 31	+ 2	- 1	- 4	- 4	- 10	- 3	+ 1	— 18	- 11	_ 2	– 6	_ 2
(M) Other services	Receipts Expenditure	419 556	261 595	317 548	131 149	85 143	67 157	141	154	64 139	86 128	96 130	71 151	17 54	27 54	28 51
II. Supplements to transactions in goods 1)	Balance Receipts	— 137 351	— 334 245	— 231 385	- 18 74	— 58 81	— 90 78	- 88 76	- 98 10	75 50	- 42 35	— 34 186	- 80 114	— 37 49	— 27 55	— 23 24
•	Expenditure Balance	+ 87	969 124	448	+ 5	+ 15	8	8	— 123	144 - 94	128 93	79	+ 17	+ 23	+ 14	3
		v ,			<u>' ' '</u>	1 , 1,	•			- 77	73	, , ,0/	1/	1 43	1 17	1 3

[&]quot;) From the date of the economic incorporation of the Saarland (6 July 1959) onwards including the Saarland's transactions with foreign countries. — +) Breakdown of the item "Services" contained in Table VII 2 for those periods on which complete data are already available. — ') Balance of merchanting trade and other supplementary items. — ') Cf. footnotes '), ') and '). — ') Cf. footnote '). — ') Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — ') Including receipts of German maritime shipping and of German insurance companies, respectively, from German exporters and inporters. As far as payments of German exporters are concerned they result in corresponding receipts of exporters under c.i.f. 'export contracts; where, however, payments of German importers are concerned these are included as expenditure in the c.i.f. import value. —

") Payments of residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign reliways — are reported together with the other travel expenditure and cannot be shown separately. — ') Excluding receipts, contained in the balance of trade (special trade), from the export of ships' and aircraft's fuel and other supplies. —

") Including receipts from and expenditure on corresponding services in overland transport. Cf. footnote '). — ') Excluding emergency repairs which are included in harbour services. —

") Chiefly wagon rent and charter fees. — ") Excluding interest paid under the London Debt Agreements on German-held external loans. — ") Services used or rendered by German or foreign government agencies and not included in any other balance-of-payments item. — ") Receipts from deliveries made and services rendered.

VIII. Production and Markets

1. Index of Industrial Production

Area of the Federal Republic except Berlin and the Saarland; per working day+), 1950 = 100

		Total	2	Mi	ning		and prod ds indust			Ce	apital goo	ds industi	ies		indust	sumer go ries excl ges and t	food,		
		exclı	ding		1		among	which:			aı	nong whi	da:			among	which:	l	
Period	in- cluding build- ing in- dustry proper and power	build- ing in- dustry proper	build- ing in- dustry proper and power	Total	among which: coal mining 1)	Total	stones and earths	iron- work- ing in- dustry	Total	steel con- struc- tion (incl. waggon build- ing)	me- chanical engi- neering	vehicle build- ing	electri- cal engi- neering	precision instru- ments and optical goods (incl. time- pieces)	Total	foot- wear	tex- tiles	Power	Build ing in- dustry prope
1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961	118 126 139 155 178 192 203 209 225 249 263 276	119 126 139 155 178 192 204 210 225 249 264 276	119 126 139 155 179 193 204 210 225 250 264 276	112 120 123 128 136 143 147 147 142 146 150	110 114 115 117 120 126 127 125 117 118	118 123 132 151 175 187 198 203 228 260 275 292	114 122 136 147 167 176 176 180 204 217 235 250	117 137 126 142 177 193 202 184 205 242 238 232	131 146 154 181 223 243 253 271 293 337 365 376	110 120 139 145 164 183 187 185 173 192 215 217	134 155 153 171 210 229 237 239 247 281 310 314	127 150 161 210 276 300 317 378 441 533 560 608	137 146 160 199 247 272 291 334 368 423 468 481	131 150 167 191 223 239 242 239 258 268 309 309	114 115 134 146 162 176 186 184 195 211 220 232	103 113 119 123 138 148 162 158 170 181 184 191	113 109 130 139 151 161 167 163 173 173 173	117 128 134 151 170 189 203 206 221 243 257 279	110 117 139 153 173 181 177 183 213 222 240 259
1960 Sep. Oct. Nov. Dec.	258 262 281 261	259 263 282 263	260 263 282 262	141 144 157 147	112 113 129 119	270 268 279 254	253 236 236 182	244 242 251 228	359 349 381 372	210 202 234 233	297 285 308 329	557 545 584 555	465 443 493 466	299 303 336 320	225 227 244 215	195 187 202 173	183 181 193 171	240 249 267 276	243 231 248 189
1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	246 254 263 270 271 265 246 241 268 274 289 276	249 256 264 270 271 265 246 241 268 275 278	247 255 264 271 272 266 247 241 269 275 290	149 151 149 151 155 147 144 142 145 151	119 118 118 122 127 117 111 109 111 115 129 126	255 266 277 286 285 283 274 264 278 278 285 265	135 167 230 249 263 264 269 271 271 267 252 182	242 248 248 254 251 244 242 225 226 224 231 232	348 362 370 379 380 378 328 314 373 369 391	188 189 202 208 205 216 203 201 226 222 247 275	274 302 309 318 324 323 300 269 319 310 325 358	578 576 598 598 614 606 413 475 574 563 585	460 466 468 489 477 479 431 389 475 471 511	273 297 312 326 325 314 303 257 318 312 338 343	209 216 224 229 223 210 193 195 229 235 248 231	190 193 202 202 186 124 149 187 195 197 205	178 178 177 182 176 172 150 142 177 179 189 177	281 267 262 245 243 237 228 231 246 265 290 295	151 192 237 267 281 266 262 253 261 256 262 195
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	252 263 262 282 282 285 255 257 290 310 288	254 265 264 281 282 285 257 254 287 290 311 290	252 264 263 282 282 286 257 255 287 290 310 287	154 153 150 154 153 155 145 144 149 153 164 162	121 117 115 123 119 124 112 110 113 116 128	259 274 277 298 305 310 296 290 305 300 309 282	147 164 187 252 288 297 298 302 305 303 273 177	218 232 233 238 244 238 229 241 225 233 219	354 371 366 387 388 396 334 326 395 385 414	195 195 197 203 206 225 200 207 233 221 243 289	292 310 309 328 329 340 299 270 325 296 321 368	572 594 601 623 641 651 446 545 662 670 705 608	471 489 465 503 494 505 447 394 503 488 533 495	277 297 296 316 310 323 298 264 324 322 332 343	216 229 226 •239 239 226 202 204 247 249 267 241	196 205 201 207 204 127 164 183 203 206 214 179	177 182 177 182 187 178 152 144 186 186 197	288 286 279 268 267 254 250 244 270 285 313 335	174 172 187 292 302 317 291 282 303 290 291 208
1963 Jan. Feb. ^p) March ^p)	253 259 274	258 263 276	254 260 274	158 158 160	126 121 122	260 268 291	78 77 168	214 213 222	348 360 379	191 200 189	264 285 299	633 619 725	446 474 459	271 284	220 223 231	199 201 205	178 178 182	343 329 318	79 73 205

Source: Federal Statistical Office. — +) Until December 1960 the 6-day week, from January 1961 onwards the 5.2-day week, has been taken as basis. — 1) Excluding industries producing coal derivatives. — P) Provisional figures.

2. Inflow of Orders, and Sales, in Industry

Area of the Federal Republic except Berlin and the Saarland; index numbers of values (in per cent of the 1954 sales, per calendar month)

		AI	l industri	es 1)	Bas	ic indust	ries			apital good	ls industri	ies			· Co	nsumer goo	ds indust	ries	
	:			Inflow			Inflow	•		Inflow		ong which	neering			Inflow	ar tex	nong whi tile indu	stry
Perio	od	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of order in p.c. o monthly sales
Ai M. Jul Au See OO No De 1962 Jan H. G. Jul See OO No OO	ly us. oct. occ. n. b. arch ly us. cov. ec. n. b. cov. ec. ov. en. b. cov. en. b. arch ly us. oct. occ. n. b. arch ly us. oct. occ. occ. occ. occ. occ. occ. occ	126 137 143 142 175 201 201 207 191 203 200 214 218 201 202 193 216 195 201 206 194 187 200 212 215 193 200 215 193 200 215 216 201 202 217 201 201 201 201 201 201 201 201 201 201	120 133 144 147 161 186 199 210 176 180 184 201 187 202 201 187 197 202 201 198 199 190 196 212 213 198 199 210 213 213 214 215 216 217 218 219 219 219 219 219 219 219 219 219 219	105 103 99 97 109 108 109 109 109 109 109 100 108 100 100 100 103 103 103 103 103 103 103	127 136 142 137 168 185 179 188 186 200 186 180 173 173 182 188 182 183 184 175 184 197 200 196 188 189 191 195 188 189 179 179 189 189 189 189 189 189 189 189 189 18	121 133 144 142 157 180 185 175 188 175 188 199 193 188 187 177 177 177 177 178 188 199 188 199 188 199 188 199 189 18	105 102 99 96 107 103 97 100 106 106 106 106 109 101 101 101 99 97 99 100 101 101 99 100 101 99 100 101 99 100 101 99 99 100 101 99 99 100 101 99 99 100 101 99 99 100 101 101	136 147 154 163 205 255 254 253 253 272 273 269 280 265 273 275 237 264 243 249 240 261 267 273 275 237 247 249 249 247 251 247 251 253 247 253 253 247 253 253 264 265 265 275 275 275 275 275 275 275 275 275 27	125 140 153 166 183 214 242 261 206 205 241 225 238 222 218 226 236 236 236 236 236 236 237 246 238 268 268 268 268 268 268 268 268 268 26	108 105 101 99 1111 119 105 97 111 125 133 113 120 117 103 123 118 109 105 100 106 101 107 107 109 109 109 109 109 109 109 109 109 109	147 152 154 194 196 264 255 234 263 269 278 269 266 275 255 275 238 246 277 247 247 227 240 231 240 231 240 231 244 227 231 242 244 242 244 242 244 242 244 242 244 242 244 244 242 244 244 244 244 244 244 244 244 244 244 244 244 244 244 244 244 244 244 245 246 246 246 247 247 247 247 247 247 247 247 247 247	125 141 154 162 173 205 241 260 205 202 197 222 213 225 201 209 246 220 236 232 256 253 278 238 261 269 260 260 260 260 260 260 260 260 260 260	118 108 100 95 113 1129 106 90 128 133 141 121 126 127 103 112 108 111 109 109 109 99 111 109 99 109 109 1	112 126 129 119 147 148 160 170 143 132 120 157 179 181 142 131 163 171 152 130 136 131 163 171 193 191 191 191 191 191 191 191 191 19	1111 1222 1311 128 1351 151 151 161 173 128 139 147 177 177 177 175 156 151 142 159 177 191 142 159 162 177 191 164 178 166 167 167 167 167 168 168 1682 204	101 103 98 94 109 99 99 91 11 100 82 92 101 104 91 86 96 107 118 106 99 86 99 112 97 101 108 99 99 111 108 99 99 111 109 109 111 109 109 109 109 1	113 125 122 139 136 143 118 115 106 131 146 148 126 128 127 140 139 139 139 139 139 139 139 139 139 139	109 1174 1124 1133 120 133 137 143 121 128 149 152 149 160 132 147 130 148 149 149 150 131 138 139 149 149 151 138 139 149 149 151 138 139 149 149 151 138 139 149 151 138 139 149 151 138 139 149 151 138 139 149 151 138 139 149 151 138 139 149 151 138 139 149 151 131 138 139 149 151 136 137 137 137 137 137 137 137	104 107 98 90 116 97 99 100 104 95 83 88 96 99 94 90 94 95 111 115 98 99 109 109 109 109 109 109 109 109 109
De 1963 Jai Fe		188 199 185	202 194 187	93 103 99	162 173 158	161 163 156	101 106 101	240 256 244	277 243 240	105 101	229 239 229	287 230 234	80 104 98	157 142	158 171 159	91 90	150 134	150 136	100 97

3. Labour Market Area of the Federal Republic except Berlin; in thousands

	w	Employed orkers, employ	persons ees and officia	la	Une	mployed perso	ons	Employed and un-	Unemployed in per cent of total em-	Recipients of full	
Period	Total	of wh	nich:	among which: working	Total	of wi	hidh:	employed wage and salary	ployed and unemployed wage and	benefit or relief payments	Vacancies
		Men	Women	in industry 2)		Men	Women	earners	salary earners	1) 2)	
1956 1957 1958 1959 1960 1961 1962 1961 Aug. Sep. Oct. Nov.	18,383.7 18,942.4 19,175.1 19,7748.2 20,183.9 20,660.0 21,096.6 20,933.6	12,325.4 12,577.4 12,636.3 13,038.7 13,307.4 13,616.0 13,849.6	6.058.3 6.365.0 6.538.8 6.709.5 6.876.5 7.044.6 7.247.0	6.991.0 7.221.1 7.272.7 7.300.9 7.776.0 8.002.0 8.036.6 8.047.5 8.032.8 8.035.5 8.048.9	767.2 667.5 688.6 479.9 237.4 161.1 142.4 98.4 94.9 98.6 113.1	473.6 419.6 463.5 324.1 160.5 106.4 95.8 60.1 57.9 59.3 68.8	293.6 247.9 225.1 155.8 67.0 54.7 46.6 38.3 37.0 39.3 44.3	19.150.9 19.609.9 19.863.7 20.228.1 20.421.3 20.821.7 21.239.0 21.028.5	4.0 3.4 3.5 2.4 1.2 0.8 0.7	629.6 540.8 576.0 430.8 198.4 128.2 111.7 68.7 67.9 68.0 74.3	222.2 221.0 220.4 284.2 454.3 536.1 549.1 587.7 572.8 541.5 487.8
Dec. 1962 Jan. Feb. March Mary June July Aus. Sep. Oct. Nov.	20.796.9 : 20.880.7 : 21.223.2 : 21.298.9 : 21.170.2	13,663.7 13,729.0 : 13,934.4 : 13,975.7 : 13,855.1	7.133.2 7.151.7 7.288.8 7.323.2	7.977.4 7.974.0 7.985.1 7.989.9 8.054.8 8.062.4 8.043.6 8.059.3 8.069.5 8.057.3 8.068.2 8.071.1 7.994.4	222.5 267.9 257.2 189.9 122.1 97.9 87.6 84.9 83.0 83.2 92.9 120.8 218.9	157.1 195.8 188.5 131.6 75.5 59.7 54.2 52.6 51.1 51.0 56.2 75.7	65.4 72.1 68.7 58.3 46.6 38.2 33.4 32.3 31.9 32.2 36.7 45.1 62.4	21.019.4 21.070.6 21.310.8 21.382.1 21.389.1	1.1 0.9 0.4	121.4 237.7 236.0 205.9 104.4 76.0 64.1 58.7 55.4 54.4 57.3 65.3 128.8	417.1 505.2 553.7 581.3 568.2 584.9 597.5 601.7 598.9 580.0 536.8 469.5 405.9
1963 Jan. Feb. March	21,216.7 ^p)	13,892.5 ^p)	7,324.2 ^{p)}	7,957.0 7,948.9	392.8 400.8 204.4	319.6 329.3 145.7	73.2 71.5 58.7	21,421.1 ^p)	1.0 ^p)	273.3 346.2 273.3	436.2 477.2 551.7

Source: Federal Institution for Labour Exchanges and Unemployment Insurance. — 1) Unemployment insurance benefit and unemployment relief. — 2) Up to end-1958 not including the Saarland. — 3) Up to end-1959 not including the Saarland.

4. Data on Hard Coal Mining. Steel Industry and Building Trade Area of the Federal Republic except Berlin 9

• .		Hard coa	l mining	*	1	Steel in	ndustry	l l			Buildi	ng trade		
	Output		Imports	Exports	Crude steel		d steel indu			rs worked	Esti	mated expend	liture	Housing
Period	per day	Pithead		1	output per pro-	New orders	Deliveries	Orders on hand 1)		among which:		proved build		mortgage loans
	worked in mining	stocks 1)	Hard c	oal *) *)	duction day	DOOLEG	per month	on nand '/	Total	dwelling houses	Total	Dwelling houses	Other	promised 5)
		Thousan	ds of tons			Thousand	ls of tons	•	Mil	lions		Million	of DM	<u> </u>
1956 1957 1958 1959 1960 1961	445.9 458.0 472.4 544.4 538.6 542.4	269 753 13,065 17,883 11,481 11,988	1.628 1.840 1.374 746 621 616	1.984 1.969 1.751 1.997 2.404 2,353	72.9 76.1 73.0 94.0 103.0 100.8	1.345 1.340 1.140 1.622 1.878 1.710	1.288 1.348 1.259 1.379 1.846	6.302 5.420 3.162 6.326 5.788 3.948	212.6 198.3 195.0 213.0 210.2 216.3	100.0 92.5 90.6 95.0 88.2 89.1	1,344.1 1,367.0 1,600.5 1,844.7 2,227.5 2,579.4	838.4 871.6 1.032.1 1.193.4 1.396.1 1.615.9	505.7 495.4 568.4 651.3 831.4 963.5	329.2 390.3 528.6 730.4 810.5 975.6
1962) 1961 Oct. Nov .	537.7 541.4 561.2	9.923 12.039 12.317	676 658 636	2,385 2,347 2,401	100.2 96.4 93.8	1,744 1,611 1,668	1.763 1.775 1.684	3.207 3.900 3.785	220.1 239.0 226.9	88.5 98.0 92.7	2.828.3 2.813.7 2.593.7	1,806.2 1,803.7 1,630.3	1,022.1 1,010.0 963.4	1.084.6 1.035.1 920.2
Dec. 1962 Jan. Feb. March April May June July Aug Sep. Oct. Nov. Dec.	551.4 551.4 551.0 545.0 533.6 530.5 519.1 521.8 511.3 530.1 540.9 564.3	11.988 11.790 11.699 11.501 10.986 10.577 10.080 10.120 10.173 10.041 10.357 10.669 9.923	683 684 489 664 733 765 768 779 822 588 643 568 607	2.504 2.641 2.183 2.437 2.079 2.404 2.454 2.488 2.473 2.310 2.434 2.445 2.276	94.1 94.5 98.2 98.9 100.2 102.7 99.8 106.2 100.8 103.7 100.3 100.8 95.6	1,752 1,861 1,858 1,979 1,778 1,849 1,768 1,807 1,635 1,635 1,651 1,642	1.557 1.734 1.675 1.857 1.663 1.823 1.742 1.849 1.890 1.835 1.774 1.467	3,948 4,002 4,207 4,299 4,363 4,332 4,324 4,197 3,907 3,694 3,460 3,246 3,207	158.6 159.8 144.0 172.9 231.1 261.3 252.5 259.9 246.3 265.3 265.3 265.4	62.3 63.7 55.7 66.3 96.1 107.7 103.3 105.7 103.5 99.6 107.2 94.8 58.3	2.343.1 2.291.3 2.073.1 2.566.9 2.596.6 3.276.7 3.109.4 3,160.3 3.130.3 3.070.4 3.217.6 2.887.1 2.560.2	1.541.5 1.377.1 1.299.4 1.697.7 1.649.7 1.970.1 1.970.7 2.073.3 2.014.8 2.176.6 1.834.5 1.568.9	801.6 914.2 773.7 869.2 946.9 1.306.6 1.118.7 1.087.0 1.115.5 1.028.6 1.041.0 1.052.6 991.3	879.6 921 0 1.039.1 1.154.7 1.003.0 1.244.6 923.1 1.166.9 1.142.5 1.089.2 1.117.8 1.223.0 990.2
1963 Jan. Feb. March ^p)	542.5 553.2 560.1	8.974 7.416 6.383	576 641 687	2,199 2,145 2,715	96.2 96.2 96.4	1,795 1,504 1,709	1.570 1.503 1.751	3,385 3,367 3,205	68.3 56.8 169.2	21.4 16.6	1,915,9 2,069.7	1,257.5	658.4 737.8	975.9

¹⁾ Position at end of month or year. — 2) Including coke. — 3) Including Berlin. — 4) Including semi-finished goods for tube works, products for further processing and fine steel, but excluding other semi-finished goods and broad strips. — 3) By institutional investors except life assurance companies, including Berlin. — 6) Until end-1958 not including the Saarland. — 7) Until end-1959 not including the Saarland. — P) Provisional.

5. Retail Sales Area of the Federal Republic except Berlin 2)

			To	tal		Fo		beverag	ies .	С	lothing, foot	linen ar vear	nd	Н	ousehold and app	l furnitu liances	re		Other	goods	
Per	riođ	at cu pri	rrent ces	adju for p		at cu pri		adju for 1	sted price	at cu pri			sted price		rrent ces		sted price		rrent ces		usted price
		1954 == 100	per cent ¹)	1954 = 100	per cent 1)	1954 100	per cent ¹)	1954 == 100	per cent ¹)	1954 100	per cent ¹)	1954 == 100	per cent 1)	1954 == 100	per cent1)	1954 = 100	per cent ()	1954 = 100	per cent 1)	1954 = 100	per cent 1)
1958 1959 1960 1961 1962	average	139 146 159 174 188	105 105 109 109 108	130 135 146 156 163	103 104 108 107 104	135 143 151 162 173	105 106 106 107 107	127 132 140 148 152	104 104 106 106 103	136 140 153 170 181	100 103 109 111 107	127 132 142 154 160	98 104 108 108 104	155 165 178 195 209	106 106 108 110 107	139 148 158 167 172	104 106 107 106 103	147 155 172 189 210	107 105 111 110 111	136 143 156 167 179	105 105 109 107 107
	April Mav June Julv Aug. Sep. Oct. Nov. Dec	161 169 160 167 163 162 184 198 266	100 110 110 107 113 109 110 113 108	146 153 145 149 146 145 164 176 236	99 109 109 105 110 106 106 109 105	155 163 158 163 161 162 160 163 216	97 112 107 107 111 112 106 109	144 150 144 146 146 147 146 148 196	99 113 107 107 108 107 103 106 103	156 162 146 159 147 134 193 215 295	98 105 109 105 126 104 108 117 110	142 148 133 144 134 122 175 193 265	96 102 107 101 123 102 105 114	168 178 169 184 190 194 214 232 313	105 109 112 107 108 108 111 112 106	145 154 146 158 163 165 182 196 263	101 105 107 102 103 104 107 108 102	175 183 179 178 177 179 192 205 290	102 110 115 107 110 108 114 113	156 163 159 157 156 157 167 178 252	100 107 113 103 106 105 109 109
	Jan. Feb. March April Mav June July Aug Sep. Oct. Oct. Jan.	157 152 181 191 182 182 179 174 171 202 214 271 166	111 109 103 119 108 114 107 107 106 110 109 102	138 133 158 166 158 157 152 151 148 176 186 234	106 105 99 114 103 108 102 103 102 107 106 99	153 152 179 174 168 177 168 173 164 176 175 220	110 110 108 112 103 113 103 107 101 110 107 102	137 135 159 152 146 154 140 152 146 157 156 195	105 105 103 106 97 107 96 104 99 108 105 100	147 127 152 197 170 172 169 147 150 209 234 300	111 102 89 126 105 118 106 100 112 108 109 102	131 113 135 175 151 152 150 130 132 184 205 262	108 100 87 123 102 114 104 97 108 105 106 99	172 165 192 194 196 184 201 202 200 231 247 322	108 109 104 115 110 109 109 106 103 108 107 103	145 138 160 161 162 152 165 166 164 189 207 263 141	105 105 101 111 105 104 102 99 104 103 100	176 178 214 213 211 201 204 196 192 214 224 299	111 109 122 115 112 115 111 107 111 107	152 153 184 184 181 173 174 167 162 181 188 251	108 108 106 118 111 109 111 107 103 108 105 99
	Feb. March ^p)	154 187	101	131 158	98 100	160 160 179	105 100	137 153	101 97	119	94	104 143	91 106	153 184	93	124 149	90 93	189	106 107	157 190	103

6. Wholesale and Producers' Prices

					A	rea of the	Federal I	Republic e	xcept Bei	lin and t	he Saarla	nd					World	market
	of se	Price lected bas	index ic materia	als 1) \$)			producers dustrial p	' prices ¹) roducts	3)		of produ agricultu			for res	ndex ¹⁾⁵) idential dings	Index	world-	x ²) of market ices
	to	otal	of w	hich:	to	tal	aı	nong whic	h:	to	tal	among	which:		otal	of pur- chase	to	tal
Period	1958 = 100	Per- centage change on pre- vious month	Farm, forest and plan- tation prod-	Indus- trial prod- ucts	1958 = 100	Per- centage change on pre- vious month or year	Basic materi- als and pro- ducer goods	Capital goods	Con- sumer goods	Farm years 1957/59 = 100	Per- centage change on pre- vious month or year	Vege- table prod- ucts	Ani- mal prod- ucts	Work on build- ings	Ancil- lary techni- cal perform- ances	prices for foreign goods 1) 8) 1958 = 100	1958 ⁴) = 100	Per- centage change on pre- vious month or year
		or year	ucts			or year					. , , , ,			1958	= 100			
1951 average 1952 - 1953 - 1954 - 1956 - 1956 - 1957 - 1958 - 1960 - 1961 - 1962 - 1960 Dec. 1961 Jan. Feb. March April May June July Aug. Sep.	91.1 96.6 94.4 94.8 97.1 99.6 101.3 100.0 100.5 100.5 100.2 100.1 100.6 100.8 99.8 99.8 99.8 99.8	+20.8 +6.2.3 +0.4 +2.4 +2.6 +1.7 -1.3 +0.5 ±0.3 -0.1 ±0 -0.3 +0.2 -1.0.3 +0.3 +0.3 +0.5 +0.2 -1.0.3 +0.5 +0.1 +0.5	101.5 98.8 94.6 98.7 97.2 100.6 101.5 100.0 100.3 100.3 99.9 100.3 98.1 98.1 98.6 99.6 99.6	84.2 95.1 94.2 92.3 97.0 99.0 101.2 100.0 100.5 100.3 100.7 101.0 100.7 101.0 100.0 99.9 99.9 100.1	97.4 99.6 97.1 95.5 97.2 98.6 100.4 100.0 100.3 101.6 101.8 101.8 101.8 101.7 101.7 101.7 101.7	+18.6 + 2.3 - 2.6 - 1.6 + 1.8 + 1.4 + 1.8 + 1.2 + 1.5 + 1.1 + 0.1 + 0.1 - 0.0 - 0.0 - 0.1 - 0.1 + 0.1 + 0.1 + 0.1	92.9 101.1 96.4 94.5 99.3 100.6 101.7 100.0 99.9 99.8 99.4 100.0 100.2 100.0 100.2 100.9 99.8 99.7 99.8	90.7 98.6 97.0 94.3 95.3 97.1 100.0 106.8 102.5 102.9 103.1 103.2 103.2 103.8 104.0 104.2	123.4 105.8 98.2 97.2 97.5 98.7 101.8 100.0 97.8 103.8 105.0 103.7 103.7 103.7 103.8 103.9 103.9 103.9	89.1 87.4 86.2 89.6 94.7 98.4 99.6 100.4 102.7 98.1 102.7 98.4 98.3 98.4 96.7 97.4 100.2 100.2 100.2 100.2 100.2	+15.6 -1.9 -1.5 +4.0 +5.6 +3.9 +1.3 +0.8 +2.5 -4.7 +4.7 -0.3 -0.1 -1.7 +0.1 -1.7 +0.9 +1.9 +1.9 +1.9 +1.9 +1.9 +1.9 +1.9 +1	90.1 92.1 84.6 93.2 96.3 100.5 103.2 96.8 107.5 88.5 105.8 89.0 89.0 91.9 96.7 104.0 103.4 97.2 95.4	88.9 85.1 87.4 87.9 94.0 97.6 98.2 101.8 101.8 101.8 101.8 101.6 103.0 101.8 101.7 99.5 101.4 102.3 104.4 102.3 104.1	84 89 86 87 91 94 97 100 105 113 122 132	100 105 119 128	102.8 103.1 106.9 105.5 100.0 97.5 98.2 94.5 93.6 96.7 97.2 94.7 97.2 94.9 94.9 93.7 93.2	111.9 104.7 105.6 106.1 108.0 109.8 100.0 98.4 95.1 93.3 95.6 96.7 97.0 96.0 95.5 93.8	
Oct. Nov. Dec. 1962 Jan. Feb. March. April Mav June July Aug. Sep. Oct. Nov. Dec.	100.4 100.5 100.7 100.3 100.4 100.5 100.4 100.0 99.8 99.6 99.6 100.0 99.9	+ 0.1 + 0.1 + 0.1 + 0.1 + 0.1 - 0.4 - 0.2 - 0.2 ± 0 + 0.4 - 0.5 + 0.5 + 0.3	100.9 101.1 101.7 100.8 100.8 101.1 101.0 100.1 99.7 98.9 99.0 99.8 99.8 101.2	100.1 100.0 99.9 100.1 100.2 100.0 99.9 99.9 100.0 100.0 100.0 100.0 99.9 99.9	102.2 102.3 102.5 102.6 102.8 103.1 103.1 103.1 103.1 103.2 103.2	+ 0.2 + 0.1 + 0.0 + 0.2 + 0.1 ± 0 ± 0 + 0.1 ± 0 + 0.1 + 0.1	99.6 99.6 99.5 99.6 99.6 99.7 99.6 99.4 99.1 99.2 99.1 99.0	104.5 104.5 105.0 105.3 106.1 106.9 107.1 107.3 107.4 107.4 107.4	104.3 104.4 104.9 104.9 104.9 104.9 104.8 104.7 104.8 105.1 105.3 105.4	103.8 104.5 103.2 103.6 106.1 108.5 107.0 107.4 107.8 101.8 102.2 102.2 103.8 105.2	+ 0.6 + 0.7 - 0.7 + 2.4 + 2.3 - 1.4 + 0.4 + 0.4 ± 0 + 1.6 + 1.3	102.2 104.2 109.4 113.0 124.6 134.8 130.6 128.8 129.4 102.0 98.8 99.8 101.8 104.3	104.5 104.6 100.8 100.1 99.1 98.7 98.1 99.4 99.6 101.7 103.5 104.4 104.6 105.5	126 127 132 134 	122	93.4 93.6 93.2 93.3 94.7 95.7 94.5 93.7 92.8 92.4 92.3 93.8 94.4	92.8 93.0 93.3 93.6 93.7 92.8 92.0 92.4 92.5 92.5 92.7 93.7	+ 0.2 + 0.2 + 0.2 + 0.3 + 0.1 - 0.9 + 0.5 + 0.1 ± 0 + 1.0 + 1.5
1963 Jan. Feb. Mar. ^p)	100.1 100.5 100.6	- 0.6 + 0.4 + 0.1	100.7 101.4 101.7	99.8 99.8 99.8	103.5 103.6 103.6	+ 0.1 + 0.1 + 0	99.0 99.1 99.2	107.3 107.2 107.2	106.0 106.4 106.5	105.4 107.8 108.4	+ 0.2 + 2.3 + 0.6	114.6 122.6 123.2	102.0 102.2 102.8	137	131	95.6 96.2 96.6	96.6 97.9 98.2	+ 1.6 + 1.3 + 0.3

1) Source: Federal Statistical Office. — 2) Source: Hamburgisches Welt-Wirtschafts-Archiv. — 3) From 1960 onwards including the Saarland, but excluding Berlin. — 4) Re-calculated from original basis 1952—1956 = 100. — 3) From 1961 onwards area of the Federal Republic including the Saarland, but excluding Berlin. — 4) Area of the Federal Republic including Berlin, from 1958 onwards including the Saarland. — P) Provisional.

7. Consumer Prices and Wages

Area of the Federal Republic except Berlin and the Saarland

		family		Cost-of-livin employed pe			group			ex of prices ¹)		f industrial victuding min	
	to	tal			among	which:			to	tal	·		
Period	1958 == 100	Per- centage change on pre- vious month or	Food	Heating and lighting	House- hold goods	Cloth- ing	Cleaning and personal care	Trans- port	1958 = 100 °)	Per- centage change on pre- vious month or	Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
	1	year								year		1958 = 100	
951 average 952 - 953 - 954 - 955 - 956 - 957 - 958 - 959 - 960 Dec. 961 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 962 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Nov. Dec. Nov. Dec.	91.6 93.5 91.9 92.0 93.5 95.9 97.9 97.9 100 101.0 105.0 103.6 103.8 104.1 104.1 104.8 105.8 105.8 105.8 105.3 106.0 106.0 106.3 107.2 109.2 109.2 109.8 110.8 109.8 110.8 109.8 110.8 109.8 110.8 109.8 110.8 109.8 110.	+ 7.8 + 2.1 - 1.8 + 0.2 + 1.6 + 2.6 + 2.6 + 2.6 + 1.9 + 2.5 + 3.5 + 0.1 + 0.5 + 0.3 + 0.6 + 0.2 + 0.6 + 0.2 + 0.6 + 0.2 + 0.7 + 0.5	88.1 92.1 90.8 91.8 93.6 96.3 98.0 100 101.7 102.4 103.6 102.0 102.4 102.2 101.6 104.6 104.6 104.6 104.6 104.6 104.6 104.7 106.5 107.9 106.5 107.9 106.3 106.3 106.3 106.3 106.3 106.3 106.8	76.5 82.3 85.0 89.6 91.8 93.5 95.9 100.8 102.0 103.7 103.6 103.8 103.8 102.4 102.6 102.8 103.2 103.9 104.9 105.2 105.2 105.2 105.2 106.0 106.0 106.0 106.5 106.5 106.5 106.7 106.5	100.8 100.1 95.0 93.2 93.9 95.9 99.5 100 98.7 98.6 101.1 103.3 100.3 100.3 100.3 100.5 100.6 101.7 102.6 103.2 103.2 103.2 103.3 103.3 103.4 103.3 103.4 103.6	106.5 99.2 94.0 92.8 93.7 97.2 100 99.7 101.5 104.0 103.2 103.6 103.8 103.9 104.0 104.3 104.5 105.8 106.6 105.8 106.8 106.8	96.2 95.1 92.5 92.0 94.4 96.2 97.8 100 101.0 102.6 105.7 110.0 104.3 104.7 105.0 105.3 105.3 106.1 106.1 106.2 106.6 106.7 107.0 107.0 107.0 109.8 109.8 110.0 111.0 111.0	87.4 91.2 92.6 93.1 92.2 93.0 100 101.6 103.1 106.2 107.8 106.3 106.3 106.1 106.0 106.6 106.6 106.7 106.6 107.0 107.0 107.6 107.7 107.8 107.8 107.8 107.8 107.8 107.8 107.8 107.8 107.8 107.8	98 94 94 98 99 99 96 98 100 101 103 107 101 102 102 102 103 103 104 104 104 104 105 106 107 107 107 107 107 107 107 107 107 107	+ 9.3 - 4.0.6 + 1.0	63 68 71 73 78 86 94 1000 105 115 127 142 	104 105 105 106 107 106 100 100 100 100 100 98 	67 72 75 78 84 91 95 100 105 115 127 140

Source: Federal Statistical Office. — 1) From January 1960 onwards including the Saarland. — 2) Until December 1956 "1950 shopping-basket", from January 1957 onwards "1958 shopping-basket", both series being linked through the figures for January 1957. — 2) Re-calculated from original basis 1950 = 100. — 4) From February 1958 onwards including Saarland figures. — P) Provisional.

8. Origin and Use of the National Product*)

at current prices

Area of the Federal Republic except Berlin and the Saarland, from 1960 onwards including the Saarland

Items	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961 ¹)	1962
I. Origin of Gross National Product						Bi	llions of I	ОМ					
Agriculture, forestry and fisheries Producing industries [‡]) Trade and transport [‡]) Services ⁴)	10.1 48.0 20.1 19.0	12.2 61.0 23.6 21.9	13.3 69.0 28.3 25.0	13.4 75.5 29.0 27.6	13.7 82.0 30.9 30.3	14.5 95.3 35.7 33.6	15.0 104.9 39.4 37.8	15.6 113.3 43.6 41.7	16.5 120.2 46.6 45.5	16.9 131.5 50.9 49.2	17.6 152.5 56.9 55.8	17.7 169.7 61.1 62.9	184 184 65 69
Gross domestic product Net income payments to factors of pro-	97.2	118.6	135.5	145.5	157.0	179.1	197.1	214.2	228.8	248.4	282.8	311.4	337
Net income payments to factors of pro- duction due from the rest of the world	+ 0.0	- 0.0	+ 0.1	+ 0.1	<u> </u>	— O.8	0.7	0.6	— 0.3	0.5	0.4	1.0	- 1
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	228.5	247.9	282.4	310.4	330
	İ				P	er cent of	gross dome	estic produ	ct				
Agriculture, forestry and fisheries Producing industries ⁸) Trade and transport ⁸) Services ⁴)	20.4 49.4 20.7 19.5	10.3 51.4 19.9 18.4	9.8 50.9 20.9 18.4	9.2 51.9 19.9 19.0	8.7 52.2 19.7 19.3	8.1 53.2 19.9 18.8	7.6 53.2 20.0 19.2	7.3 52.9 20.3 19.5	7.2 52.5 20.4 19.9	6.8 52.9 20.5 19.8	6.2 54.0 20.1 19.7	5.7 54.5 19.6 20.2	54 19 20
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	10
						Bi	lions of E	M					
I. Use of Gross National Product Private consumption	62.5	72.5	79.9	87.6	92.8	103.4	115.1	125.6	134.9	144.2	160.5	176.3	192
Government consumption Civil expenditure Defence expenditure ⁵)	9.6 4.4	11.3 6.1	13.3 7.5	14.7 6.3	16.1 6.0	17.7 6.1	19.9	21.9 5.4	24.5 6.1	25.9 7.8	29.3 9.2	32.4 11.4	34
Government consumption, total	14.0	17.4	20.8	21.1	22.0	23.8	25.4	27.3	30.6	33.6	38.4	43.7	49
Gross investment Equipment Building Total fixed investment Inventory changes	9.4 8.9 18.3 + 3.7	12.1 10.4 22.5 + 3.9	14.2 11.7 25.9 + 5.6	15.4 14.0 29.3 + 2.1	17.5 15.5 32.9 + 3.4	21.9 19.1 41.0 + 6.0	23.7 21.3 45.0 + 4.3	24.2 22.5 46.7 + 5.3	25.8 24.5 50.3 + 3.8	28.1 29.0 57.1 + 4.6	33.7 34.0 67.7 + 8.0	38.7 38.9 77.6 + 6.0	41 43 85 + 5
Gross investment, total Net balance of goods and services. (1)	21.9 — 1.2	26.4 + 2.3	31.5 + 3.4	31.4 + 5.5	36.3 + 5.3	47.0 + 4.2	49.3 + 6.6	52.0 + 8.7	54.1 + 8.8	61.7 + 8.5	75.7 + 7.8	83.6 + 6.8	90
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	228.5	247.9	282.4	310.4	331

Source: Federal Statistical Office. — *) Details may not add to totals because of rounding. — *) Provisional. — *) Mining and power, manufacturing, building. — *) Including communications. — *) Banks and insurance companies, lease of dwellings, Government, other services. — *) Up to 5 May 1955 occupation costs. — *) In relation to foreign countries, Berlin (West) and the Soviet-occupied zone.

9. Mass Incomes*)

Area of the Federal Republic except Berlin and the Saarland

		ages and aries	Dedu	ctions		iges and (1 less 3)		pensions		blic income fers ²)		ncomes 7 + 9)
Period	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960 ³) 1961 ³)P) 1958 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1960 ³)P) 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1962 ³)P) 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1962 ³)P) 1st qtr. 3rd qtr. 4th qtr. 1962 ³)P) 1st qtr. 3rd qtr. 4th qtr.	39.8 48.4 53.9 65.0 73.9 82.9 96.8 103.7 116.5 118.7 129.0 24.4 25.1 25.3 23.7 26.0 26.7 27.4 26.1 29.0 31.1 33.4 33.4 33.4 33.5 37.2 38.1 39.3	+ 21.5 + 11.4 + 10.2 + 9.4 + 13.8 + 12.1 + 7.9 + 7.2 + 12.3 + 12.6 + 10.7 + 7.6 + 7.5 + 6.4 + 13.6 + 11.5 + 13.6 + 11.5 + 11.0 + 11.5 + 11.0 + 11.5 + 11.0	5.1 6.8 8.5 9.1.6 12.1.7 14.5.4 18.6 12.1.6 18.6 22.5.6 13.6 9 3.8 1.8 4.5 5.4 5.4 5.4 5.6 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6	+ 34.6 + 16.8 + 16.8 + 16.9 + 16.9 + 14.9 + 14.3 + 6.1 + 20.9 + 17.7 + 14.6 + 15.0 + 17.2 + 17.2 + 17.2 + 17.2 + 17.2 + 19.0 + 10.5 + 1	34.7 41.5 45.9 50.8 55.8 63.4 70.7 82.2 88.3 97.9 111.3 122.4 18.9 20.8 21.4 20.6 22.2 22.4 22.5 22.5 22.7 22.5 23.3 25.7 28.3 25.7 28.3 21.0 28.3 21.0 21.0 21.0 21.0 21.0 21.0 21.0 21.0	+ 19.6 + 10.5 + 10.7 + 9.9 + 13.6 + 11.6 + 10.8 + 10.0 + 10.0 + 10.0 + 5.3 + 6.6 + 7.2 + 8.9 + 7.2 + 8.9 + 7.2 + 10.2 + 10.3 + 10.5 + 1	2.14 3.03 3.77 4.37 5.01 5.45 5.06 6.66 1.22 1.33 1.33 1.44 1.45 1.55 1.66 1.77	+ 14.9 + 25.3 + 25.3 + 25.3 + 25.3 + 25.6 + 9.9 + 26.6 + 10.5 + 10.5 + 11.0 + 11.0 + 11.0 + 11.3 + 11.0 + 11.3 + 11.4	9.6 10.8 12.5 13.6 14.3 116.3 123.1 227.2 28.1 231.4 231.4 231.4 33.6 6.3 6.6 7.0 6.6 6.6 7.0 6.7 7.2 8.6 4.8 7.7 8.8 8.6 8.8 8.8 8.8 8.8 8.8 8.8 8.8 8.8	11.7 + 15.7 + 15.7 + 13.6 + 12.9 + 13.3 + 13.3 + 3.4 + 9.1 + 8.3 + 3.4 + 9.1 + 4.9 + 1.8 + 4.9 + 1.8 + 2.9 + 1.9 + 1.1 + 2.7 + 11.3 + 6.5 + 11.3 + 6.5 + 4.2	46.4 54.7 61.3 67.8 73.7 83.6 93.4 120.5 131.3 134.7 163.0 28.4 28.9 30.5 31.1 30.8 32.7 31.1 30.8 32.7 31.7 31.9 30.8 32.7 31.9 31.9 31.9 31.9 31.9 31.9 31.9 31.9	+ 17.7 + 12.7 + 10.5 + 8.8 + 11.8 + 12.2 + 6.3 + 9.0 + 11.0 + 7.0 + 7.0 + 7.0 + 6.9 + 6.9 + 6.7 + 8.4 + 10.7 + 10.7 + 11.3 + 11.5 + 10.7 + 11.3 + 11.5 + 11.6 + 10.6 + 10.6 + 8.1

*) Details may not add to totals because of rounding. — 1) After deduction of direct taxes. — 2) Social insurance and public assistance pensions, benefit and relief payments. — 3) Area of the Federal Republic except Berlin, but including Saarland. — 1) Provisional.

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse Spot Rates in DM

		Amsterd	dam			Brussels			C	openhagen			Li	sbon	
Date		100 guile	ders		10	o Belgian fr	ancs			100 kroner		_	100	escudos	
Date	P	arity: DM 1	110.4972		P	arity: DM 8	.00	_	Parit	y: DM 57.91	.11	-[Parity: 1	OM 13.9130)
	Middle	Buyin	g Se	lling	Middle	Buying	Sellin	g M	iddle	Buying	Selling	Midd	le B	ying	Selling
1963 March 1 4 5 6 7 8	111.090 111.075 111.085 111.075 111.055 111.100	110.98 110.96 110.97 110.96 110.94	5 111 5 111 5 111 5 111	.200 .185 .195 .185 .165	8.026 8.025 8.023 8.019 8.015 8.019	8.016 8.015 8.013 8.009 8.005 8.009	8.036 8.033 8.033 8.029 8.029	5. 5 3 5 5 5	7.985 7.990 7.990 7.975 7.935 7.985	57.925 57.930 57.930 57.915 57.875 57.925	58.045 58.050 58,050 58.035 57.995 58.045	13.9; 13.9; 13.9; 13.9; 13.9;	75 1: 75 1: 70 1: 60 1:	3.955 3.955 3.955 3.950 3.940 3.943	13.995 13.995 13.995 13.990 13.980 13.983
11 12 13 14 15 18 19 20	111.140 111.135 111.160 111.250 111.170 111.145 111.140 111.205	111.03 111.02 111.05 111.14 111.06 111.03 111.09	5 111 0 111 0 111 0 . 111 5 111 5 111 5 111	.250 .245 .270 .360 .280 .255 .250	8.022 8.016 8.017 8.015 8.005 8.000 8.001 8.008	8.012 8.006 8.007 8.005 7.995 7.990 7.991 7.998	8.03: 8.02: 8.02: 8.01: 8.01: 8.01:	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	7.940 7.885 7.915 7.950 7.895 7.875 7.850 7.930	57.880 57.825 57.855 57.890 57.835 57.815 57.790 57.870	58.000 57.945 57.975 58.010 57.955 57.935 57.910 57.990	13.99 13.99 13.99 13.99 13.99 13.99	45 1: 50 1: 60 1: 50 1: 40 1: 40 1: 55 1:	3.940 3.925 3.930 3.940 3.930 3.920 3.920 3.935	13.980 13.965 13.970 13.980 13.970 13.960 13.960 13.975
21 22 25 26 27 28 29	111.180 111.190 111.130 111.120 111.165 111.150 111.145	111.07 111.08 111.02 111.01 111.05 111.04 111.03	0 111 0 111 0 111 5 111 0 111	.290 .300 .240 .230 .275 .260	8.004 8.008 8.005 8.009 8.015 8.015 8.016	7.994 7.998 7.995 7.999 8.005 8.005 8.006	8.01 8.01 8.01 8.02 8.02 8.02	3 5 5 5 9 5 5 5	7.900 7.895 7.875 7.910 7.930 7.885 7.875	57.840 57.835 57.815 57.850 57.870 57.825 57.815	57.960 57.955 57.935 57.970 57.990 57.945 57.935	13.9 13.9 13.9 13.9 13.9 13.9	50 1 45 1 50 1 55 1 50 1	3.930 3.930 3.925 3.930 3.935 3.930 3.925	13.970 13.970 13.965 13.970 13.975 13.970 13.965
April 1 2 3 4 5 8 9 10 11	111.155 111.140 111.160 111.165 111.140 111.145 111.105 111.125	111.04 111.03 111.05 111.05 111.03 110.99 111.01	0 111 0 111 5 111 0 111 5 111 5 111 5 111	.265 .250 .270 .275 .250 .255 .215 .235	8.017 8.015 8.018 8.015 8.011 8.012 8.009 8.009	8.007 8.005 8.008 8.005 8.001 8.002 7.999 7.999 8.001	8.02' 8.02: 8.02: 8.02: 8.02: 8.01: 8.01:	5 5 5 5 5 5 5 5 1 5 5 2 5 5 5 5 5 5 5 5	7.895 7.895 7.905 7.895 7.895 7.855 7.860 7.850 7.850	57.835 57.835 57.845 57.835 57.795 57.800 57.790 57.790	57.955 57.955 57.965 57.965 57.915 57.910 57.910 57.910	13.9 13.9 13.9 13.9 13.9 13.9 13.9	40 1 45 1 47 1 40 1 45 1 40 1	3.925 3.920 3.925 3.927 3.920 3.925 3.920 3.920 3.920	13.965 13.960 13.965 13.967 13.960 13.965 13.960 13.960
		London		<u> </u>	Madrid		 , M	ilan / Ro	me		Montreal			New Yor	k
Date	1 p	ound sterlin	ıg		100 pesetas			1,000 lire			1 Can. \$			1 U.S. \$	
	Par	ity: DM 11.	20	P	arity: DM 6.	667	Pa	rity: DM 6	5.40	Pa	rity: DM 3.	70	Pa	rity: DM 4	.00
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1963 March 1 4 5 6 7 8 11 12 13 14 15 18 19 20 21 22 25 26 27 28 29	11.209 11.209 11.206 11.202 11.195 11.200 11.194 11.181 11.197 11.182 11.180 11.177 11.189 11.187 11.188 11.188 11.188 11.188	11.199 11.199 11.196 11.192 11.185 11.190 11.184 11.171 11.187 11.172 11.170 11.167 11.184 11.177 11.178 11.178 11.178 11.178 11.178	11.219 11.219 11.216 11.212 11.205 11.210 11.201 11.191 11.201 11.192 11.192 11.193 11.194 11.197 11.198 11.198 11.198 11.198	6.679 6.677 6.675 6.675 6.675 6.676 6.670 6.671 6.673 6.673 6.669 6.669 6.672 6.663 6.673 6.673	6.669 6.667 6.665 6.665 6.665 6.660 6.661 6.663 6.663 6.658 6.659 6.662 6.658 6.663 6.659	6.689 6.687 6.685 6.685 6.685 6.686 6.680 6.681 6.678 6.676 6.683 6.676 6.683 6.683 6.683 6.683 6.683 6.683 6.683	6.445 6.444 6.449 6.439 6.437 6.442 6.438 6.436 6.437 6.435 6.437 6.437 6.433 6.433 6.433 6.433 6.433 6.433 6.433 6.433 6.433 6.433 6.433 6.433 6.433 6.433 6.433 6.433	6.435 6.434 6.432 6.429 6.427 6.432 6.426 6.426 6.426 6.427 6.425 6.427 6.423 6.427 6.423 6.424 6.424 6.424	6.455 6.454 6.452 6.449 6.447 6.452 6.446 6.446 6.446 6.442 6.442 6.443 6.443 6.444 6.444 6.444 6.444 6.444 6.444 6.444 6.444 6.444 6.444 6.444 6.444 6.444 6.444 6.444	3.7125 3.7140 3.7125 3.7105 3.7057 3.7057 3.7090 3.7045 3.7060 3.7060 3.7045 3.7040 3.7050 3.7050 3.7050 3.7050 3.7050 3.7050 3.7050	3.7075 3.7090 3.7075 3.7055 3.7055 3.7025 3.7040 3.6995 3.7010 3.7010 3.6995 3.7010 3.6995 3.7022 3.6990 3.7000 3.7000 3.7040 3.	3.7175 3.7190 3.7175 3.7155 3.7167 3.7123 3.7140 3.7095 3.7110 3.7095 3.7090 3.7100 3.7122 3.7090 3.7100 3.7100 3.7110 3.7110 3.7110 3.7110	4.0000 4.0000 3.99985 3.9985 3.9970 3.9984 3.9953 3.9962 3.9971 3.9930 3.9942 3.9952 3.9952 3.9962 3.9954 3.9954 3.9954 3.9954 3.9954 3.9954	3.9950 3.9950 3.9943 3.9935 3.9938 3.9933 3.9903 3.9912 3.9820 3.9891 3.9880 3.9875 3.9902 3.9892 3.9902 3.9898 3.9917 3.98988	4.0050 4.0050 4.0049 4.0035 4,0020 4.0038 4.0012 4.0020 3.9991 3.9980 4.0012 3.9992 4.0002 3.9990 3.9998 4.0017 4.0004 3.9998
April 1 2 3 4 5 5 8 9 10 11	11.185 11.181 11.186 11.188 11.183 11.187 11.184 11.183	11.175 11.171 11.176 11.178 11.173 11.177 11.174 11.173 11.172	11.195 11.191 11.196 11.198 11.197 11.197 11.194 11.193	6.670 6.667 6.670 6.667 6.667 6.665 6.667	6.660 6.657 6.660 6.660 6.657 6.657 6.655 6.657	6.680 6.677 6.680 6.680 6.677 6.677 6.675 6.677	6.432 6.431 6.430 6.430 6.428 6.429 6.427 6.428	6.422 6.421 6.420 6.420 6.418 6.419 6.417 6.418	6.442 6.440 6.440 6.438 6.439 6.437 6.438	3.7050 3.7032 3.7040 3.7055 3.7040 3.7038 3.7060 3.7065 3.7100	3.7000 3.6982 3.6990 3.7005 3.6990 3.6998 3.7010 3.7015	3.7100 3.7082 3.7090 3.7105 3.7090 3.7088 3.7110 3.7115	3.9946 3.9935 3.9941 3.9930 3.9932 3.9920 3.9920 3.9924	3.9896 3.9885 3.9893 3.9891 3.9880 3.9882 3.9870 3.9870	3.9996 3.9985 3.9993 3.9991 3.9980 3.9982 3.9970 3.9970

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse (cont'd)

Spot Rates in DM

Date		Oslo			Paris		9	Stockholn	1		Vienna		Zurich			
		100 kroner		100	French fra	ncs		100 kronor			100 schillin	g				
	Par	ity: DM 56	.00	Parity: DM 81.0199			Pari	ty: DM 77.	3214	Pari	ty: DM 15.	3846	Parity: DM 91.4742			
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	
1963																
March 1	55.980	55,920	56,040	81.635	81.535	81.735	77.110	77.030	77.190	15.488	15.468	15.508	92.420	92.320	92.520	
4	55.990	55.930	56.050	81.635	81.535	81.735	77.080	77.000	77.160	15.487	15.467	15.507	92.395	92,295	92.495	
5	55.970	55.910	56.030	81.620	81.520	81.720	77.080	77.000	77.160	15.486	15.466	15.506	92.395	92.295	92.495	
6	55.960	55.900	56.020	81.610	81.510	81.710	77.100	77.020	77.180	15.479	15.459	15.499	92.360	92.260	92.460	
7	55.920	55.860	55.980	81.570	81.470	81.670	77.090	77.010	77.170	15.477	15.457	15.497	92,295	92.195	92.395	
8	55.980	55.920	56.040	81.615	81.515	81.715	77.105	77.025	77.185	15.483	15.463	15.503	92.355	92.255	92.455	
11	55.945	55.885	56,005	81.605	81,505	81.705	77.045	76.965	77.125	15.478	15,458	15.498	92.310	92.210	92.410	
12	55.905	55.845	55.965	81.535	81.435	81.635	77.000	76.920	77.080	15.471	15.451	15.491	92.335	92.235	92.435	
13	55.930	55.870	55.990	81.550	81.450	81.650	77.025	76.945	77.105	15.471	15.451	15.491	92.350	92.250	92.450	
14	55.955	55.895	56.015	81.565	81.465	81.665	77.045	76.965	77.125	15.475	15.455	15.495	92.360	92.260	92.460	
15	55.920	55.860	55.980	81.515	81.415	81.615	76.995	76.915	77.075	15.464	15.444	15.484	92.305	92.205	92.40	
18	55.890	55.830	55.950	81.495	81.395	81.595	76.965	76.885	77.045	15.459	15.439	15.479	92.300	92.200	92.400	
19	55.880	55.820	55.940	81.475	81.375	81.575	76.955	76.875	77.035	15.456	15.436	15.476	92.350	92.250	92.450	
20	55.940	55.880	56.000	81.550	81.450	81.650	76.970	76.890	77.050	15.467	15.447	15.487	92.395	92.295	92.49	
. 21	55.920	55.860	55.980	81.515	81.415	81.615	76.925	76.845	77.005	15.462	15.442	15.482	92.330	92.230	92.430	
22	55.930	55.870	55.990	81.535	81.435	81.635	76.925	76.845	77.005	15.468	15.448	15.488	92.340	92.240	92.440	
25	55.890	55.830	55.950	81.495	81.395	81.595	76.875	76.795	76.955	15.459	15.439	15.479	92.280	92.180	92.380	
26	55.915	55.855	55.975	81.520	81.420	81.620	76.910	76.830	76.990	15.464	15.444	15.484	92,305	92,205	92.40	
27	55.955	55.895	56.015	81.560	81.460	81.660	76.930	76.850	77.010	15.473	15.453	15.493	92.310	92.210	92.41	
28	55.920	55.860	55.980	81.535	\$1.435	81.635	76.910	76.830	76.990	15.463	15.443	15.483	92.275	92.175	92.37	
29	55.890	55.830	55.950	81.520	81.420	81.620	76.905	76.825	76.985	15.463	15.443	15.483	92.230	92.130	92.33	
April 1	** 00*	FF 045	FF 045	01.525		01.605	54.015	76.035	5. 005	15.444		45.404	22.212	03.110	00.01	
April 1 2	55.905 55.900	55.845 55.840	55.965 55.960	81.525 81.500	81.425	81.625 81.600	76.915 76.900	76.835 76.820	76.995 76.980	15.464 15.456	15.444 15.436	15.484	92.210 92.255	92.110 92.155	92.31	
3	55.925	55.865	55.985	81.500	81.400 81.415	81.615	76.920	76.840	77.000	15.463	15.443	15.476 15.483	92.255	92.133	92.40	
4	55.920	55.860	55.980	81.505	81.405	81.605	76.890	76.810	76.970	15.461	15.441	15.481	92.280	92.180	92.38	
5	55.905	55.845	55.965	81.485	81.385	81.585	76.875	76.795	76.955	15.456	15.436	15.476	92.260	92.160	92.36	
8	55.915	55.855	55.975	81.495	81.395	81.595	76.870	76.790	76.950	15.458	15.438	15.478	92.270	92.170	92.37	
9	55.905	55.845	55.965	81.470	81.370	81.570	76.845	76.765	76.925	15.453	15.433	15.473	92.240	92.140	92.34	
10	55.905	55.845	55.965	81.470	81.370	81.570	76.870	76.790	76.950	15.454	15.434	15.474	92.235	92.135	92.33	
11	55.940	55.880	56.000	81.480	81.380	81.580	76.880	76.800	76.960	15.456	15.436	15.476	92.250	92.150	92.35	
			,													
•	1									,						

X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

for transactions with commercial banks

Country	Rate on 15 April 1963			Previous rate			End-of-year rate (% p. a.)			Country		Rate on pril 1963	Pre	vious rate	End-of-year rate (*/* p. a.)		
	% p. a.	applica from		6/e p. s		pplicable from		1961	1960		⁰/e p. s.	applicable from	º/e p. a.	applicable from	1962	1961	1960
Austria	5	17 Mar.	'60	4 1/2	23 Apr.	*59	5	5	5	Japan ²) ⁸)	6.205	20 Mar. '63	6.57	27 Nov. '62	6.57	7.30	6.94
Belgium- Luxembourg ¹) Brazil ²)	3 ¹ /2	6 Dec. 9 Apr.	.62 .58	3 ² / ₄	9 Aug. 1 Jan.	'62 '56	3 ¹ / ₂	4 ¹ / ₂	5 8	Libya Mexico	5 4 ¹ / ₂	February '61 4 June '42	6	August '60 2 Jan. '41	4 1/2	5 4 ¹ / ₂	6 4 1/2
Canada Ceylon ⁷) Chile	4 2.80 14.20	14 Nov. 15 June 1 Jan.	62 62 63	5 2.79 14.62	12 Oct. 1 June 1 July	62 62 62	4 2.80 14.62	3.24 2.68 15.88	3.50 2.60 16.55	Netherlands ²) New Zealand Nicaragua ²) Norway	3 ¹ / ₂ 7 6 3 ¹ / ₂	8 Jan. '63 28 Mar. '61 1 Apr. '54 14 Feb. '55	4 6 5 2 1/2	25 Apr. '62 19 Oct. '59 28 Aug. '53 9 Jan. '46	4 7 6 3 1/2	3 1/2 7 6 3 1/2	3 1/2 6 6 3 1/2
Colombia Costa Rica Denmark	5 5 6 ¹ / ₂	15 Jan. 17 Mar. 23 May	'58 '54 '61	4 4 5 1/2	18 July 27 Feb. 26 Jan.	33 50 60	5 5 6 1/2	5 5 6 1/2	5 5 1/2	Pakistan Peru Portu g al	9 1/2 2	15 Jan. '59 5 Nov. '59 12 Jan. '44	3 6 2 1/2	1 July '48 13 Nov. '47 8 Apr. '43	4 9 ½ 2	9 1/2 2	4 9 1/2 2
Ecuador Egypt El Salvador²)	5 5 6	22 Nov. 15 May 24 June	56 62 61	5 27 3 5 1/2	13 Feb. 13 Nov. 25 Jan.	52 52 60	5 5 6	5 3 6	5 3 5 1/2	Rhodesia and Nyasaland South Africa	4 1/2 3 1/2	5 Jan. '63 27 Nov. '62	5	26 May '62 13 June '62	1	5 1/2 4 1/2	5 4 ¹ / ₂
Finland France	7 3 1/2	28 Apr. 6 Oct.	,62 60	8 4	30 Mar. 23 Apr.	,62 59	7 3 1/2	6 ² / ₄ 3 ¹ / ₂	6 8/4 3 1/2	Spain Sweden 3) Switzerland 4)	3 1/2 2	9 June '61 18 Jan. '63 26 Feb. '59	4 3/5 4 2 1/2	11 Apr. 60 8 June 62 15 May 57	4 4 2	4 5 2	4 8/ ₅ 5 2
Greece	5 1/2	1 Apr.	'63	6	1 Nov.	'60	6	6	6	Turkey 5)	7 1/2	1 July '61	9	29 Nov. '60	7 1/2	7 1/2	9
Iceland India Ireland	6.25 4 1/2 4 1/32	29 Dec. 3 Jan. 29 Mar.	60 63	8.20 4 3 ⁵ /8	22 Feb. 16 May 1 Mar.	60 57 63	6.25 4 3 55/64	6.25 4 5 %/18	6.25 4 4 5/8	United Kingdom United States *)	4 3	3 Jan. '63 12 Aug. '60	4 1/2 3 1/2	26 Apr. '62 10 June '60	4 ^{1/2} 3	6 3	5 3
Italy	3 1/2	7 June	58	4 '°	6 Apr.	'50	3 1/2	3 1/2	3 1/2	Venezuela	4 1/2	12 Nov. '59	2	8 May '47	4 1/2	4 1/2	4 1/2

¹⁾ Rate for accepted drafts domiciled at a bank, and for warrants for goods. — 2) Rate for commercial bills only. — 3) Discount rate of the Central Bank in transactions with non-banks. Since 5 June 1952 the rates governing transactions with banks have been currently adapted to market conditions. — 4) Special rates apply to bills serving to finance obligatory stockpiling. — 5) A preferential rate applies to agricultural and export-financing bills. — 6) Discount rates of the Federal Reserve Bank of New York. — 7) Average rate for Treasury bills. The rediscount rate is 1/8 1/6 above this rate. — 8) From 20 April 1963: 5.84 1/6.

2. Money Market Rates

Daily averages 1)

0/0 per annum

	Amsterdam			Brussels			London			New York		Ottawa	Pa	Paris		Zurich		
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money (1 day)	Treasury bills (three months)	Bankers' accept- ances ³) (up to 4 months)	Day-to- day money	Treasury bills (three months) Tender rate 5)	Bankers' accept- ances (three months)	Treasury bills (three months) Market yield *)	Prime bankers' accept- ances') (three months)	Prime com- mercial paper (4 to 6 months)	Treasury bills (three months) Tender rate ⁵)	Day-te mon secon be private securities	ey ⁸) ured	Day-to- day money 9)	Money for three months	Private dis- count rate	
1960 Jan. Feb. March April Mav June July Aus. Sep. Oct. Nov. Dec.	1.50 1.54 1.65 1.75 1.54 1.75 1.64 1.56 1.50 1.64 1.13	2.53 2.48 2.33 2.25 2.30 2.49 2.05 2.00 1.96 1.57 1.51	2.19 2.08 1.95 1.75 2.19 2.58 3.23 4.03 4.14 3.92 2.81 2.67	3.47 3.50 3.50 3.50 3.50 3.50 4.50 4.50 4.50 4.50	3.69 3.69 3.69 3.69 3.69 3.69 4.56 4.69 4.69	3.09 3.78 3.91 3.67 3.87 3.94 4.78 4.78 4.78 4.78 4.78	4.07 4.55 4.59 4.64 4.59 4.88 5.58 5.58 5.53 4.74	4.14 4.69 4.74 4.80 4.76 5.03 5.76 5.75 5.71 5.62 4.98 4.63	4.35 3.96 3.31 3.23 3.29 2.46 2.30 2.30 2.48 2.30 2.37 2.25	4.78 4.44 3.96 3.88 3.78 3.28 3.13 3.04 3.00 3.00 3.00 2.92	4.91 4.66 4.49 4.16 4.25 3.81 3.39 3.34 3.39 3.30 3.28 3.23	4.81 4.69 3.87 3.40 2.87 2.87 3.13 2.66 1.91 2.64 3.42	3.91 4.11 4.17 4.22 4.25 4.15 4.05 4.15 3.99 3.76	3.54 3.58 3.65 3.65 3.61 3.66 3.72 3.58 3.70 3.71 3.62	1.25 1.17 1.11 1.00 1.08 1.16 1.21 1.13 1.00 1.00 1.00	1.77 1.75 1.83 1.75 2.05 2.00 2.00 1.69 1.72 2.00 1.67 2.08	2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	
1961 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	1.00 0.75 0.75 0.75 0.75 0.75 0.75 0.75 0	1.32 1.14 1.03 0.77 0.83 0.88 0.88 0.84 1.00 1.68 1.74 1.32	2.68 2.47 2.38 2.33 2.79 2.85 2.90 2.53 2.50 2.54 2.44 2.25	4.50 4.50 4.50 4.50 4.50 4.50 4.50 4.25 4.25 4.25 4.25 4.25	4.69 4.51 4.26 4.12 3.92 4.13 4.10 3.91 3.75 3.75 3.75	3.77 3.76 3.74 3.66 3.79 3.67 3.98 5.64 5.71 5.42 4.89	4.25 4.31 4.48 4.46 4.39 4.50 5.11 6.72 6.61 5.95	4.45 4.48 4.61 4.63 4.55 4.64 5.10 6.91 6.84 6.31 5.67	2.24 2.42 2.39 2.29 2.29 2.33 2.24 2.39 2.28 2.30 2.48 2.61	2.86 2.78 2.94 2.84 2.68 2.75 2.75 2.81 2.84 2.75 2.85	2.98 3.03 2.91 2.76 2.91 2.72 2.92 3.05 3.00 2.98 3.19	3.20 3.05 3.21 3.30 3.18 2.69 2.61 2.48 2.42 2.53 2.40 2.75	3.65 3.59 3.70 3.70 3.91 3.65 3.65 3.52 3.57 3.60 3.52	3.56 3.56 3.53 3.53 3.41 3.35 3.47 3.38 3.48 3.39	1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00	1.83 1.75 1.56 1.50 1.53 1.86 1.84 1.75 1.79 1.88 2.21 2.30	2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	
1962 lan. Feb. March Avril May June July Aug. Sep. Oct. Nov. Dec.	1.35 0.80 1.59 1.75 1.75 1.69 1.78 1.03 1.10 1.50 1.47	1.31 1.02 1.81 2.13 2.46 2.32 2.21 1.53 1.57 1.96 1.85	1.51 1.48 1.87 1.74 1.82 2.32 2.73 2.36 2.44 2.50 1.77 2.73	3.60 3.40 3.30 3.00 3.00 3.00 2.90 2.90 3.00 3.00 3.00	3.68 3.20 2.98 2.75 2.77 3.00 2.91 2.76 2.75 2.75 2.75	4.78 4.72 4.33 3.73 3.24 3.30 3.30 3.32 3.36 3.31 3.31	5.35 5.41 4.86 4.26 3.94 3.81 3.90 3.78 3.69 3.71 3.78	5.64 5.65 5.13 4.50 4.14 3.98 4.09 4.02 3.92 3.86	2.72 2.73 2.72 2.73 2.68 2.73 2.92 2.83 2.78 2.74 2.83 2.87	3.00 3.00 3.00 3.00 2.91 2.90 3.07 3.11 3.09 3.03 3.00	3,26 3,22 3,25 3,20 3,16 3,25 3,36 3,30 3,34 3,27 3,27 3,29	3.08 3.08 3.12 3.08 3.32 4.29 5.47 5.21 5.01 4.54 3.92 3.84	3.51 3.56 3.65 3.93 3.98 3.59 3.66 3.46 3.48 3.51	3.40 3.39 3.47 3.64 3.38 3.38 3.23 3.22 3.41 3.39 3.38	1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	2.13 2.00 2.11 2.29 2.48 2.50 2.50 2.35 2.40 2.70 2.85 2.88	2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	
1963 Jan. Feb. March Week ending: 1963 Mar. 23 Mar. 30 Apr. 6 Apr. 13 Apr. 20	1.66 1.00 1.27 1.50 1.35 1.15 1.00 1.38	1.93 1.67 1.88 2.07 1.85 1.75 1.81	2.32 1.76 1.77 1.21 2.43 1.60 1.50	3.00 3.00 3.00 3.00 3.00 3.00 3.00	2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75	2.83 2.82 2.82 2.76 2.85 2.77 2.94 2.83	3.51 3.46 3.55 3.78 3.76 3.74 3.70 3.69	3.69 3.63 3.70 3.72 3.95 3.91 3.88 3.84	2.91 2.92 2.90 2.90 2.92 2.91 2.91 2.90	3.07 3.13 3.13 3.13 3.13 3.13 3.13 3.13	3.34 3.25 3.34 3.38 3.38 3.38 3.38 3.38	3.86 3.67 3.64 3.62 3.62 3.60 3.48 3.57	3.39 3.45 3.43 3.44 3.59 3.43 3.53 3.53	3.35 3.37 3.31 3.38 3.44 3.43 3.25 3.00	1.50 1.50 1.50 1.50 1.50 1.50 1.50	2.67 2.65 2.67 2.69 2.69 2.56 2.56 2.56	2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	

Apr. 20 | 1.38 | 1.88 | 1.54 | 3.00 | 2.75 | 2.83 | 3.69 | 3.84 | 2.90 | 3.13 | 3.33 | 3.57 | 3.51 | 3.00 | 1.50 | 2.56 | 2.0

1) Averages per working day, unless stated otherwise. — 3) Rates outside the clearing market ("hors compensation"), from December 1959 onwards "compensation market" (rates fluctuating according to supply and demand). Monthly and weekly results: daily average rates weighted with the amount of the money-market transactions concluded every day. — 3) Rates at which the Institut de Réescompte et de Garantie in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the Chambre de Compensation de Bruxelles, and "visé" by the Belgian National Bank. — 4) Average of the lowest and highest rates for day-to-day money quoted daily in The Financial Times. — 5) Months: average of the tender rates at the weekly Treasury bill auctions (Ottawa: Thursday, London: Friday). Weeks: average of the tender rates on the day of issue. — 6) Computed from daily closing bid prices. — 7) Bankers' acceptance dealers' asked rates. — 6) Day opening rates. — 9) Months: average of the rates reported on the four return dates (7th, 15th, 23rd and last day of the month); weeks: position at last bank-return date in the period indicated. — 10) Three months' deposits with big banks in Zurich.

